



**Kalamazoo Resources Limited
ACN 150 026 850**

Notice of Annual General Meeting

Time and date: 1.00pm (WST) on Wednesday, 29 November 2023

In-person: BDO Audit (WA) Pty Ltd, Level 9, Mia Yellagonga Tower 2,
5 Spring Street, Perth, Western Australia

The Notice of Annual 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 1300 782 988.

Shareholders are urged to vote by lodging the Proxy Form

Kalamazoo Resources Limited
ACN 150 026 850
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Kalamazoo Resources Limited will be held at BDO Audit (WA) Pty Ltd, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 1.00pm (WST) on Wednesday, 29 November 2023 (**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 Monday, 27 November 2023 at 1.00pm (WST).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Adoption of the Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Angus Middleton

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

'That, Angus Middleton, who retires in accordance with clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

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

Resolution 4 – Ratification of issue of Lind Shares

To consider and, if thought fit, to pass without 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 the Lind Shares, as follows:

- (a) 6,379,519 Shares issued under Listing Rule 7.1A; and
- (b) 2,846,403 Shares issued under Listing Rule 7.1,

on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of issue of 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 7.4, and for all other purposes, Shareholders ratify the issue of 11,538,461 Placement Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Voting exclusions

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

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.
- (b) **Resolution 4:** by or on behalf of any person who participated in the issue of the Lind Shares, or any of their respective associates, or their nominees.
- (c) **Resolution 5:** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates, or their nominees.

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 on the Resolution, 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 on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Bernard Crawford
CFO and Company Secretary
Kalamazoo Resources Limited
Dated: 23 October 2023

Kalamazoo Resources Limited
ACN 150 026 850
(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 BDO Audit (WA) Pty Ltd, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia at 1.00pm (WST) on Wednesday, 29 November 2023.

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 Resolution will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of the Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Angus Middleton
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Lind Shares
Section 8	Resolution 5 – Ratification of issue of Placement Shares

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.

Your proxy voting instruction must be received by 1.00pm (WST) on Monday, 27 November 2023 being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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 bernard.crawford@kzr.com.au by 27 November 2023.

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. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://kzr.com.au/investors/annual-reports/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Adoption of the Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

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

5. **Resolution 2 – Re-election of Director – Angus Middleton**

5.1 **General**

Clause 14.2 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Clause 14.2 of the Constitution provides that a Director who retires by rotation is eligible for re-election.

Angus Middleton, Non-Executive Director, was last elected at the Company's 2020 annual general meeting. Accordingly, Angus Middleton retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

5.2 **Angus Middleton**

Mr Middleton is a fund manager and former stockbroker who has extensive experience in the capital markets sector in Australia. He is currently a Director of SA Capital Pty Ltd, a corporate advisory firm specialising in equity raisings and underwriting, and the Managing Director of SA Capital Funds Management Limited, an Adelaide based investment fund that has been involved in advising and raising equity for corporations in the form of venture capital, seed capital, private equity, pre-initial public offerings and initial public offerings.

Mr Middleton does not hold any other material directorships other than as disclosed in this Notice.

If elected, the Board considers Mr Middleton to be an independent Director as he is not a member of management and is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board.

Mr Middleton has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Middleton who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Middleton and recommends that Shareholders vote in favour of this Resolution.

The Board considers that Mr Middleton's extensive experience in capital markets and as a fund manager bring valuable skills to Board that complement the Board's existing skills and experience.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

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

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$16.11 million, based on the closing price of Shares of \$0.095 on 10 October 2023.

(b) **What Equity Securities can be issued?**

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

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

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

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

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e)(ii) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (iii) two examples where Variable A has increased, by 50% and 100%; and
- (iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0475 50% decrease in Current Market Price	\$0.095 Current Market Price	\$0.190 100% increase in Current Market Price
169,583,757 Shares Variable A	10% Voting Dilution	16,958,376 Shares	16,958,376 Shares	16,958,376 Shares
	Funds raised	\$805,523	\$1,611,046	\$3,222,091
254,375,636 Shares 50% increase in Variable A	10% Voting Dilution	25,437,564 Shares	25,437,564 Shares	25,437,564 Shares
	Funds raised	\$1,208,284	\$2,416,569	\$4,833,137
339,167,514 Shares 100% increase in Variable A	10% Voting Dilution	33,916,751 Shares	33,916,751 Shares	33,916,751 Shares
	Funds raised	\$1,611,046	\$3,222,091	\$6,444,183

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price of \$0.095, being the closing price of the Shares on ASX on 10 October 2023, being the latest practicable date before this Notice was finalised.
 - (b) Variable A comprises of 169,583,757 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to

a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

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

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

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2022 annual general meeting.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue 6,379,519 Equity Securities under Listing Rule 7.1A, representing approximately 3.72% of the total number of Equity Securities on issue at the commencement of that 12-month period.

Details of each of the issues made by the company in the 12-month period preceding the date of this Notice are as follows:

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
2 March 2023	Lind Global Fund II, LP (Lind), pursuant to the terms of a subscription agreement (see ASX Announcement of 29 August 2022 for further details)	Shares	1,000,000	\$0.150 each, representing a 9.09% discount to closing price on the date of issue (\$0.165)	<p>Cash raised and spent: \$3,000,000 (before costs) was pre-paid pursuant to the Lind Agreement in September 2022. Refer to the ASX announcement of 28 August 2022, and the summary of the Lind Agreement in Section 7.2 below for additional information. All \$3,000,000 has been spent as at the date of this Notice.</p> <p>No additional funds were raised by the issue of the Shares as they had been pre-paid as described above. It is therefore not possible to allocate the funds expended to each individual issue of Shares pursuant to the Lind Agreement.</p> <p>Use of funds:</p> <ul style="list-style-type: none"> completed the updated Mineral Resource Estimate for the Company's 100% owned Ashburton Gold Project, in the Pilbara, WA; continued ongoing exploration at the Company's 100% owned Mallina West Gold Project, Pilbara, WA; continued ongoing exploration at the Company's 100% owned Victorian gold projects covering 2,016km² at Castlemaine,

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
					<p>South Muckleford, Myrtle, Tarnagulla, and Mt Piper;</p> <ul style="list-style-type: none"> continued the ongoing exploration and drilling at the Company's exploration joint venture with major Chilean producer SQM (NYSE: SQM)) at the DOM's Hill and Marble Bar Lithium Projects, in the Pilbara, WA; completed a significant soil sampling program at the Company's 100% owned Pear Creek Lithium Project, in the Pilbara, WA; commenced exploration on the Company's 100% owned Jingellic Lithium Project, in NSW; and for working capital <p>Intended use of remaining funds: Nil</p>
5 April 2023	Lind	Shares	1,271,187	\$0.118 each, representing a 26.25% discount to closing price on the date of issue (\$0.160)*	As above

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
5 June 2023	Lind	Shares	1,304,348	\$0.115 each, representing an 8.00% discount to closing price on the date of issue (\$0.125)	As above
3 July 2023	Lind	Shares	1,388,889	\$0.108 each, representing a 6.09% discount to closing price on the date of issue (\$0.115)	As above
2 August 2023	Lind	Shares	1,415,095	\$0.106 each, representing a 21.48% discount to closing price on the date of issue (\$0.135)	As above

* For the avoidance of doubt, the 5 April 2023 issue was at 84.3% of the 15 day VWAP of the securities for the 15 days prior to the date that the issue price was agreed (being greater than the 75% as required by Listing Rule 7.1A.3).

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. **Resolution 4 – Ratification of issue of Lind Shares**

7.1 **General**

On 29 August 2022, the Company announced that it had secured a \$3,000,000 cornerstone investment by the New York based Lind Global Fund II, LP, an entity managed by The Lind Partners (**Lind**). The investment is a staged placement over a maximum 24-month period. The Company intends to use the funds from the investment to accelerate its gold and lithium exploration and drilling programs in the Pilbara, Victoria, and New South Wales.

Over the 12-month period preceding the date of this Notice, the Company has issued the following Shares to Lind pursuant to the Lind Agreement (together, the **Lind Shares**):

Date of issue	Number of shares	Issued pursuant to Listing Rule	Issue price per Share
2 March 2023	1,000,000	7.1A	\$0.150
5 April 2023	1,271,187	7.1A	\$0.118
1 May 2023	1,315,790	7.1	\$0.114
5 June 2023	1,304,348	7.1A	\$0.115
3 July 2023	1,388,889	7.1A	\$0.108
2 August 2023	1,415,095	7.1A	\$0.106
6 September 2023	1,530,613	7.1	\$0.098
TOTAL	9,225,922	-	-

Resolution 4(a) and Resolution 4(b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Lind Shares.

7.2 Summary of terms of Lind Agreement

The key terms of the Lind Agreement are as follows:

- (a) **Advance Payment:** Lind pre-paid \$3.0 million (before costs) to the Company for an investment in Shares with a value of \$3.1 million.
- (b) **Commitment Fees:** \$180,000, representing 6% of the Advance Payment.
- (c) **Advance Payment Date:** Lind was required to provide payment of the Advance Payment as soon as possible and by no later than 5 business days after execution of the Lind Agreement.
- (d) **Initial Shares:** 2,100,000 fully paid ordinary Shares were required to be issued to Lind, on or before the Advance Payment Date (and which may be applied towards satisfying the Company's subscription or repayment obligations under the Lind Agreement). If at the expiration of the Term (as defined below) there are still Initial Shares that have not been applied towards subscription or repayment, then those Shares will be transferred at the direction of the Company, or Lind will pay for those Shares based on the Subscription Price (defined below).
- (e) **Term:** 24 months after the Advance Payment Date.
- (f) **Options:** 6,000,000 options with an exercise price of \$0.375 each and an expiration date of 36 months after issue.
- (g) **Subscription Price:** the lesser of \$0.50 and the higher of:
 - (i) 90% of the average of the five lowest daily VWAPs during the 20 trading days prior to the subscription; and
 - (ii) 75% of the VWAP of the shares during the 15 trading days prior to the date on which the relevant shares are issued (i.e. the pricing limit prescribed by Listing Rule 7.1A.3).
- (h) **Subscriptions:**
 - (i) Until 31 January 2023, any subscriptions by Lind will be at a fixed price of \$0.50.
 - (ii) From 1 February 2023 until 31 January 2024, any subscriptions by Lind will be:
 - (A) at either \$0.50 per share, or the Subscription Price; and
 - (B) limited at an aggregate subscription amount of \$150,000 per month.
 - (iii) From 1 February 2024 until 31 July 2024, any subscriptions by Lind will be at the Subscription Price.
 - (iv) Any Advance Payment remaining at the expiry of the Term, will be subscribed for at the Subscription Price.
- (i) **Redemption:** The Company can elect at any time during the Term elect to repay in full the then unused Advance Payment value, although it must first give Lind the ability

to subscribe, in accordance with the Agreement for one-third of that amount.

The Lind Agreement included other provisions considered customary for agreements of this nature.

7.3 Listing Rules 7.1, 7.1A and 7.4

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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2022 annual general meeting held on 18 November 2022.

The issue of the Lind Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A 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 and the additional 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the issue of the Lind Shares.

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

The effect of Shareholders passing Resolution 4(a) and Resolution 4(b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, and the additional 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 4(a) is passed, 6,379,519 Lind 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 4(b) is passed, 2,846,403 Lind 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 issue date.

If Resolution 4(a) is not passed, 6,379,519 Lind Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,379,519 Equity Securities for the 12 month period following the issue of those Lind Shares.

If Resolution 4(b) is not passed, 2,846,403 Lind Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,846,403 Equity Securities for the 12 month period following the

issue of those Lind Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the relevant Lind Shares were issued.

7.4 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 ratification of the issue of the Lind Shares:

- (a) The Lind Shares were issued to Lind (or its nominees), who is not a related party.
- (b) A total of 9,225,922 Lind Shares were issued, on the basis set out in Section 7.1.
- (c) The Lind Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Lind Shares were issued on the dates set out in Section 7.1..
- (e) The Lind Shares were issued at the issue prices specified in Section 7.1, pursuant to the terms of the Lind Agreement, a summary of which is in Section 7.2. The funds were paid as a pre-payment as described in Section 7.2(a) and were applied towards advancing the Company's projects to:
 - (i) complete the updated Mineral Resource Estimate for the Company's 100% owned Ashburton Gold Project, in the Pilbara, WA;
 - (ii) continue ongoing exploration at the Company's 100% owned Mallina West Gold Project, Pilbara, WA;
 - (iii) continue ongoing exploration at the Company's 100% owned Victorian gold projects covering 2,016km² at Castlemaine, South Muckleford, Myrtle, Tarnagulla, and Mt Piper;
 - (iv) continue the ongoing exploration and drilling at the Company's exploration joint venture with major Chilean producer SQM (NYSE: SQM)) at the DOM's Hill and Marble Bar Lithium Projects, in the Pilbara, WA;
 - (v) complete a significant soil sampling program at the Company's 100% owned Pear Creek Lithium Project, in the Pilbara, WA;
 - (vi) commence exploration on the Company's 100% owned Jingellic Lithium Project, in NSW; and
 - (vii) for working capital.
- (f) A voting exclusion statement is included in the Notice.

7.5 Additional information

Each of Resolution 4(a) and Resolution 4(b) is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 4(a) and Resolution 4(b).

8. **Resolution 5 – Ratification of issue of Placement Shares**

8.1 **General**

On 28 July 2023, the Company announced that it received binding commitments for a placement raising \$1,500,000 by the issue of 11,538,461 Shares at an issue price of \$0.13 each (**Placement Shares**).

The Placement Shares were issued on 7 August 2023 using the Company's placement capacity under Listing Rule 7.1.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

8.2 **Listing Rules 7.1 and 7.4**

Refer to Section 7.3 for a summary of Listing Rules 7.1 and 7.4.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 5 passed, 11,538,461 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 5 is not passed, 11,538,461 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 11,538,461 Equity Securities for the 12 month period following the issue of those Placement Shares.

The Company confirms that Listing Rule 7.1 was not breached at the time the Placement Shares were issued.

8.3 **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 ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the placement were identified through a bookbuild process, which involved the lead manager (BW Equities) seeking expressions of interest to participate in the placement from new and existing contacts of the Company and clients of the lead manager.
- (b) 11,538,461 Placement Shares were issued.
- (c) The Placement Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 7 August 2023.
- (e) The Placement Shares were issued at \$0.13 each.

- (f) The proceeds from the issue of the Placement Shares have been or are intended to be used to further lithium exploration on the Company's existing projects, as well as exploration programs across the Ashburton Gold Project and Victorian Gold Projects, and progress the proposed de-merger and initial public offering of Kali Metals Limited.
- (g) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in Section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Kalamazoo Resources Limited (ACN 150 026 850).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Existing Plan	means the existing employee incentive plan of the Company.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
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.
Lind	means Lind Global Fund II, LP.
Lind Agreement	means the share subscription agreement between Lind and the Company.
Lind Shares	means the 9,225,922 Shares the subject of Resolution 4(a) and (b).
Listing Rules	means the listing rules of ASX.

Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Placement Shares	means the 11,538,461 Shares the subject of Resolution 5.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
WST	means Australian Western Standard Time



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MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Kalamazoo Resources Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of
the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **BDO Audit (WA) Pty Ltd, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, WA 6000 on Wednesday, 29 November 2023 at 1:00 pm (WST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

Resolutions

		For	Against	Abstain*
1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director – Angus Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a)	Ratification of the issue of 6,379,519 shares under LR 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b)	Ratification of the issue of 2,846,403 shares under LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of the issue of 11,538,461 Placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 1:00 pm (WST) on 27 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033