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# PATERSON RESOURCES LIMITED

## ACN 115 593 005

### ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

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Paterson Resources Limited (ACN 115 593 005) (**Company**) gives notice to Shareholders that, in relation to the Notice of Annual General Meeting dated 20 October 2023 (**Notice**) in respect of the Company's annual general meeting of members to be held at 10:30am (Perth time) on 24 November 2023 (**Meeting**), the Directors have resolved to include new Resolutions 8 and 9 on the (**Additional Resolutions**) and additional Sections 8 and 9 of the Explanatory Statement on the terms set out in this Addendum.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

#### Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1 to 7 or cast votes for the Additional Resolutions 8 and 9, **you must complete and return the Replacement Proxy Form.**
- (b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1 to 7 or vote on the Additional Resolutions, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 7 unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolutions.**
- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

#### Enquiries

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

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## SUPPLEMENTARY BUSINESS OF THE MEETING

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### The agenda of the Notice is amended by including the following Resolutions:

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#### 1. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OCTOBER PLACEMENT SHARES

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,857,143 Shares on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 2. RESOLUTION 9 – APPROVAL TO ISSUE OCTOBER PLACEMENT OPTIONS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,928,572 free attaching Options on the terms and conditions set out in the Explanatory Statement.”*

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

#### **Voting Exclusion Statements**

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

<b>Resolution 8 – Ratification of Prior Issue of October Placement Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 9 – Approval to Issue October Placement Options</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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## SUPPLEMENTARY EXPLANATORY STATEMENT

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**The Explanatory Statement is supplemented by including the following Sections:**

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### **8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF OCTOBER PLACEMENT SHARES**

#### **8.1 General**

As announced on 30 October 2023, the Company received firm commitments to raise \$500,000 (before costs) by way of a placement of 17,857,143 Shares (**October Placement Shares**) to sophisticated and professional investors (**October Placement**) together with one (1) free attaching option for every two (2) October Placement Shares subscribed for (**October Placement Options**). The October Placement Options have an exercise price of \$0.05 and will expire on 24 November 2026. The October Placement Options are subject to Shareholder approval under Resolution 9 of this Notice.

The October Placement Shares will be issued after the date of this Addendum, but prior to the Meeting, pursuant to the Company's capacity under Listing Rule 7.1. It is currently expected that the October Placement Shares will be issued on 13 November 2023.

The issue of the October Placement Shares will not breach Listing Rule 7.1 at the time of the issue.

The Company intends to use funds raised under the October Placement for:

- (a) drilling campaigns at the Grace Projects;
- (b) advancing drilling targets at the Burruga Projects; and
- (c) costs of the capital raising and to provide ongoing working capital.

#### **8.2 Listing Rule 7.1**

As summarised in Section 4.1 of the Notice, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 22 November 2022.

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

#### **8.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the

issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the October Placement Shares.

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

If Resolution 8 is passed, the October Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the October Placement Shares.

If Resolution 8 is not passed, the October Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the October Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 3 being passed at this Meeting.

#### **8.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the October Placement Shares will be issued to professional and sophisticated investors. The recipients have been identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 17,857,143 October Placement Shares will be issued;
- (d) the October Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (e) the October Placement Shares will be issued after the date of this Addendum and prior to the date of the Meeting, with a current intention for the issue to occur on 13 November 2023;
- (f) the issue price is \$0.028 per October Placement Share. The Company has not and will not receive any other consideration for the issue of the October Placement Shares;
- (g) the purpose of the issue of the October Placement Shares is to raise \$500,000 (before costs), which the Company intends to apply towards;
  - (i) drilling campaigns at the Grace Projects;
  - (ii) advancing drilling targets at the Burruga Projects; and
  - (iii) costs of the capital raising and to provide ongoing working capital; and
- (h) the October Placement Shares will not be issued under an agreement.

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## **9. RESOLUTION 9 – APPROVAL TO ISSUE OCTOBER PLACEMENT OPTIONS**

### **9.1 General**

As set out in Section 8.1 above, the Company has agreed to issue one (1) free attaching October Placement Option for every two (2) October Placement Shares subscribed for under the October Placement, subject to Shareholder approval.

Accordingly, the Company is seeking Shareholder approval for the issue of up to 8,928,572 October Placement Options, exercisable at \$0.05 per October Placement Option on or before 24 November 2026 to the sophisticated and professional recipients under the October Placement.

As summarised in Section 4.1 of the Notice, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

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

If Resolution 9 is passed, the Company will be able to proceed with the issue of the October Placement Options. In addition, the issue of the October 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 October Placement Options.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the October Placement Options.

### 9.3 Technical 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 Resolution 9:

- (a) the October Placement Options will be issued to professional and sophisticated investors that participated in the October Placement. The recipients have been identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of October Placement Options to be issued is 8,928,572. The terms and conditions of the October Placement Options are set out in Schedule A of the Notice;
- (d) the October Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the October Placement Options will occur on the same date;
- (e) as the October Placement Options are free attaching to the October Placement Shares, the subject of Resolution 8, the Company will not receive any consideration for the issue of the October Placement Options (other than in respect of funds received on exercise of the October Placement Options);
- (f) the October Placement Options will be issued as part of the October Placement. The purpose of the October Placement is to raise \$500,000 (before costs), which the Company intends to use in the manner set out in Section 8.1;
- (g) the October Placement Options are not being issued under an agreement; and
- (h) the October Placement Options are not being issued under, or to fund, a reverse takeover.

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9946 4431 (outside Australia)



**Online:**

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AWST) on Wednesday, 22 November 2023.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

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

## Lodge your Proxy Form:

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### Online:

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

Your secure access information is



**Control Number: 183346**

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

### By Mail:

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

### By Fax:

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



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

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

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

# Proxy Form

Please mark  to indicate your directions

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

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I/We being a member/s of Paterson Resources Ltd hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Paterson Resources Ltd to be held at Suite 11, Level 2, 23 Railway Road, Subiaco, WA 6008 on Friday, 24 November 2023 at 10:30am (AWST) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director - Matthew Bull	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of prior issue of Placement Shares - Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of prior issue of Placement Shares - Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval for the issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval for Director participation in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Ratification of prior issue of October Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Approval to issue October Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

**Update your communication details** (Optional)

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

