
GLADIATOR RESOURCES LIMITED

ACN 101 026 859

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4 pm (AEDT)

DATE: Thursday 23 November 2023

PLACE: This meeting will be held in person at Suite 1, Level 11, 1 Castlereagh St, Sydney, NSW.

This Notice of Annual General Meeting and Explanatory Memorandum contains an explanation of, and important information about, the matters to be considered at the AGM. It is given to the Shareholders to help them determine how to vote on the Resolutions.

Shareholders should read this Notice of Annual General Meeting and Explanatory Memorandum in full before deciding if and how to vote on the Resolutions. If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

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 7:00pm AEDT on Tuesday 21 November 2023.

The *Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Act)* was given Royal Assent on 13 August 2021 and the Act permits electronic meetings. No hard copy of the Notice of Meeting and Explanatory Statement will be circulated and the Notice of Meeting has been given to those entitled to receive it by one or more technologies. The Notice of Meeting is also available on the ASX Market Announcements platform and on the Company's website at <https://gladiatorresources.net/asx-announcements/>

BUSINESS OF THE MEETING

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.

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.

Voting Prohibition Statement:

A vote on Resolution 1 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.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GREG JOHNSON

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

“That, for the purpose of listing rule 14.4 and the Constitution of the Company, Mr Greg Johnson, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

RESOLUTION 3 – ELECTION OF DIRECTOR – MR PETER TSEGAS

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

“That, for the purpose of listing rule 14.4 and the Constitution of the Company, Mr Peter Tesgas, who was appointed a Director on 7 August 2023, and whose appointment as a director expires at the conclusion at this AGM, being eligible, offers himself for election and is elected as a Director.”

RESOLUTION 4 – ELECTION OF DIRECTOR – MR ROD CHITTENDEN

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

“That, for the purpose of listing rule 14.4 and the Constitution of the Company, Mr Rod Chittenden, who was appointed a Director on 7 August 2023, and whose appointment as a director expires at the conclusion at this AGM, being eligible, offers himself for election and is elected as a Director.”

RESOLUTION 5 – ELECTION OF DIRECTOR – MR ANDREW PEDLEY

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

“That, for the purpose of listing rule 14.4 and the Constitution of the Company, Mr Andrew Pedley, who was appointed a Director on 7 August 2023, and whose appointment as a director expires at the conclusion of this AGM, being eligible, offers himself for election and is elected as a Director.”

RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 6 (in any capacity) by or on behalf of any of the following persons:

- (a) 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 Shares in the Company); or
- (b) any Associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- 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.

The Chairman intends to vote undirected proxies (where he has been appropriately authorised) in favour of Resolution 6.

RESOLUTION 7 – ADOPTION OF NEW CONSTITUTION

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

That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company's existing Constitution be repealed and replaced with the New Constitution with effect from the close of the meeting.”

Further details in respect of Resolution 7 are set out in the Explanatory Memorandum accompanying this Notice.

RESOLUTION 8 – RATIFY A PRIOR ISSUE OF ORDINARY SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 44,626,923 Shares at \$0.013 per Share on the terms and conditions set out in the Explanatory Memorandum.”

Further details in respect of Resolution 8 are set out in the Explanatory Memorandum accompanying this Notice.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolutions 8 by or on behalf of a person who participated in the issue or any associates of those persons.

However, this does not apply to a vote cast in favour of a 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; or
- b) the chair of the meeting 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.

RESOLUTION 9 – GRANT OF OPTIONS TO A RELATED PARTY – PETER TSEGAS

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to Peter Tsegas (or nominee) on the terms and conditions set out in the Explanatory Statement.”

Refer voting exclusion statement below.

RESOLUTION 10 – GRANT OF OPTIONS TO A RELATED PARTY – ROD CHITTENDEN

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to Rod Chittenden (or nominee) on the terms and conditions set out in the Explanatory Statement.”

Refer voting exclusion statement below.

RESOLUTION 11 – GRANT OF OPTIONS TO A RELATED PARTY – ANDREW PEDLEY

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to Andrew Pedley (or nominee) on the terms and conditions set out in the Explanatory Statement.”

Refer voting exclusion statement below.

Voting Exclusion Statement for resolutions 9, 10 and 11

The Company will disregard any votes cast in favour of Resolutions 9, 10 and 11 (in any capacity) by or on behalf of any of the following persons:

- (c) 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 Shares in the Company); or
- (d) any Associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- 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.

RESOLUTION 12 – INCREASE IN AGGREGATE NON-EXECUTIVE DIRECTOR FEES

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

“That, for the purposes of Listing Rule 10.17 and for all other purposes, approval is given for the Company to increase the aggregate of director fees paid to non-executive directors by \$50,000 per annum to \$300,000 per annum on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

A vote on Resolution 12 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (c) a director of the Company, details of whose remuneration are included in the Remuneration Report; or
- (d) a Closely Related Party of such director.

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:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
 - (iii) does not specify the way the proxy is to vote on this Resolution; and
 - (iv) 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.

RESOLUTION 13 – APPROVE AN ISSUE OF SECURITIES TO DIRECTOR GREG JOHNSON PURSUANT TO PLACEMENT

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

“That, for the purposes of section 195(4), ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 ordinary shares at \$0.013 per share and 1,500,000 free attaching options, exercisable at \$0.02 expiring 30 June 2025, to Greg Johnson (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Refer voting exclusion statement below.

RESOLUTION 14 – APPROVE AN ISSUE OF SECURITIES TO DIRECTOR MATTHEW BOYSEN PURSUANT TO PLACEMENT

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

“That, for the purposes of section 195(4), ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 15,000,000 ordinary shares at \$0.013 per share and 15,000,000 free attaching options, exercisable at \$0.02 expiring 30 June 2025, to Matthew Boyesen (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Refer voting exclusion statement below.

Voting Exclusion Statement for resolutions 13 and 14

The Company will disregard any votes cast in favour of Resolutions 13 and 14 (in any capacity) by or on behalf of any of the following persons:

- (e) 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 Shares in the Company); or
- (f) any Associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- 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.

RESOLUTION 15 - APPROVAL OF ISSUE OF ORDINARY SHARES

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

“That for the purpose of ASX Listing Rule 7.1 and all other purposes, approval be given for the issue of up to 150,000,000 of the Company’s share capital on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement for resolution 15

In accordance with the requirements of Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 15 (in any capacity) by or on behalf of any of the following persons:

- (a) 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 Shares in the Company); or
- (b) any Associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- 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.

As at the date of this Notice of AGM, the Company has not invited any existing Shareholder to participate in an issue of equity securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolutions 15.

Dated: 13 October 2023

By order of the Board



Mr Andrew Metcalfe
Company Secretary

ATTENDING THE MEETING AND VOTING INSTRUCTIONS

Shareholders will be able to participate in the Meeting by:

1. voting prior to the Meeting by lodging the Proxy Form attached to the Notice of Meeting by no later than 4.00pm (Sydney time) on Tuesday 21 November 2023;
2. submitting questions in advance of the Meeting by emailing the questions to Company Secretary by no later than 5.00pm (Sydney time) on Friday 17 November 2023 at info@gladiatorresources.net, and
3. attending and voting at the meeting in person at Suite 1, Level 11, 1 Castlereagh St, Sydney, NSW, and
4. asking questions during the Meeting.

Voting by proxy

To vote by proxy, please either complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form or submit your proxy online at <https://www.votingonline.com.au/GLA2023AGM>

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 in this Notice of Meeting.

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Group Pty Ltd will need to verify your identity. You can register from 10.30 a.m. on the day of the meeting.

Shareholder communications

Receiving your shareholder communications electronically is the best way to stay informed and will assist Gladiator Resources Limited with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change, login to www.investorserve.com.au, add your email address via 'My Details' on the left-hand side of the screen and click 'Communication Options' to select the communication options you would like to set to email.

You can make a standing election as to how you would like to receive certain documents including annual reports, meeting-related documents (for example notices of meeting and proxy/voting forms) and payment statements.

You can also make a one-off request to receive a document in physical or electronic form by contacting the registry on enquiries@boardroomlimited.com.au

You will also be able to access Shareholder Documents such as our Annual Report, Notice of Meeting and other documents relating to shareholder meetings when they are published on our website or made available on the ASX platform.

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.

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 <https://gladiatorresources.net/asx-announcements/>

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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.

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.

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 less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GREG JOHNSON

General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Greg Johnson was last re-elected on 30 November 2022, retires by rotation and seeks re-election. Mr Johnson currently holds the position of non-executive chair of Gladiator Resources Limited.

Qualifications and other material directorships

Mr Greg Johnson has more than 25 years in the funds management industry. Greg has held senior capital raising and client relationship roles at Macquarie, Perpetual Dimensional, and has led client serve teams at Deutsche Bank, Credit Suisse and Macquarie Funds Management. Greg is a member of the AICD, and his board experience includes 8 years as an executive director of Apostle Funds Management and 5 years as a non-executive director of the South Sydney Rabbitohs Member Co. Board. Greg is able to provide significant financial services experience building relationship with existing and new investors.

Independence

If elected, the Board considers Mr Johnson to be an independent director.

Board recommendation

The Board has reviewed Mr Johnson's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Johnson and recommends that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – ELECTION OF DIRECTOR – MR PETER TSEGAS

General

The Constitution sets out the requirements for the appointment and retirement of directors who fill a casual vacancy and seek election by shareholders at the first annual general meeting since the date that they were appointed to the board.

Mr Peter Tsegas was appointed as a director to fill a casual vacancy on 7 August 2023. Mr Tsegas retires at the conclusion of the annual general meeting and being eligible seeks to be elected by shareholders as a director. Mr Tsegas currently holds the position of non-executive director of Gladiator Resources Limited.

Qualifications and other material directorships

Peter resides in Tanzania and has over 20 years of experience in Africa engaging with both the private and government sector with mining projects in several commodities including uranium. Peter was instrumental in acquiring Gladiator's uranium projects. Peter has consulted to a number of Tanzanian government ministries and to mining companies including Rio Tinto. He was founder and managing director of Tancoal Energy Ltd which he successfully took from exploration through to a Joint Venture with the Tanzanian Government and then to production. Peter is presently a non-executive director of Magnis Energy Technologies (ASX:MNS) and Mantra Tanzania Limited.

Independence

If elected, the Board considers Mr Tsegas to be an independent director.

Board recommendation

The Board has reviewed Mr Tsegas's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Tsegas and recommends that Shareholders vote in favour of Resolutions 9, 10 and 11.

RESOLUTION 4 – ELECTION OF DIRECTOR – MR ROD CHITTENDEN

General

The Constitution sets out the requirements for the appointment and retirement of directors who fill a casual vacancy and seek election by shareholders at the first annual general meeting since the date that they were appointed to the board.

Mr Rod Chittenden was appointed as a director to fill a casual vacancy on 7 August 2023. Mr Chittenden retires at the conclusion of the annual general meeting and being eligible seeks to be elected by shareholders as a director. Mr Chittenden currently holds the position of non-executive director of Gladiator Resources Limited.

Qualifications and other material directorships

Rod has 40 years of experience in the minerals industry across Africa, Australia and South America, both in executive management roles and metallurgical project development roles from exploration to production. Rod has largely resided in Africa for nearly two decades and is currently Project Director for Magnis Energy Technologies (ASX:MNS) Nachu Graphite Project. Rod also played a key role in the development of Mantra Resources Mkuju River uranium project and the

commissioning of Paladin Energy's (ASX:PDN) Langer Heinrich and Kayelekara uranium projects. Prior to that Rod has worked for major miners including Newcrest (ASX:NCM) and Barrick Gold (NYSE:GOLD).

Independence

If elected, the Board considers Mr Chittenden to be an independent director.

Board recommendation

The Board has reviewed Mr Chittenden's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Chittenden and recommends that Shareholders vote in favour of Resolution 4.

RESOLUTION 5 – ELECTION OF DIRECTOR – MR ANDREW PEDLEY

General

The Constitution sets out the requirements for the appointment and retirement of directors who fill a casual vacancy and seek election by shareholders at the first annual general meeting since the date that they were appointed to the board.

Mr Andrew Pedley was appointed as a director to fill a casual vacancy on 7 August 2023. Mr Pedley retires at the conclusion of the annual general meeting and being eligible seeks to be elected by shareholders as a director. Mr Pedley currently holds the position of non-executive director of Gladiator Resources Limited.

Qualifications and other material directorships

Mr Pedley holds a Master's degree in Geology from the Cambourne School of Mines in England and has worked as a geologist in Africa for over 25 years including roles as Exploration Manager through to VP Exploration. Of particular relevance to Gladiator is that Mr. Pedley brings a wealth of uranium experience starting with his time as Exploration Manager for Uramin Inc in 2006, which sold to Areva for US\$2.14 in 2007. Mr. Pedley brings specific skills in the exploration for uranium and the delineation of uranium Mineral Resource Estimates in accordance with JORC and ASX listing rules. He has acted as a Competent Person (CP) on several uranium projects and is a Registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) and a Member of the Geological Society of South Africa (GSSA). Mr. Pedley resides in South Africa.

Independence

If elected, the Board considers Mr Pedley to be an independent director.

Board recommendation

The Board has reviewed Mr Pedley's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Pedley and recommends that Shareholders vote in favour of Resolution 5.

RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

General

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 securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 6 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 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 6:

Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 1.1(a)(iii), the date on which the Equity Securities are issued.

Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the development of the Company's uranium projects; and
- (ii) the Company's working capital requirements.

Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 6 October 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

			Dilution		
			Issue Price		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	\$0.010	\$0.020	\$0.040
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current shares	590,796,827	59,079,683	\$ 590,797	\$ 1,181,594	\$ 2,363,187
50% increase	886,195,241	88,619,524	\$ 886,195	\$ 1,772,390	\$ 3,544,781
100% increase	1,181,593,654	118,159,365	\$ 1,181,594	\$ 2,363,187	\$ 4,726,375

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 590,796,827 Shares on issue.

2. The issue price set out above is the closing market price of the Shares being \$0.02 on the ASX on 6 October 2023.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Convertible Notes are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2022 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 28 November 2022, the Company has not issued any Equity Securities pursuant to the Previous Approval.

Voting Exclusion Statement

A voting exclusion statement is included in Resolution 6 of this Notice.

Resolution 7: ADOPTION OF A NEW CONSTITUTION

General

The Company's constitution has not been updated in more than 15 years, and during this period there have been a number of amendments to the Corporations Act.

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution if the company passes a special resolution. A special resolution must be passed by at least 75% of the votes cast by members present and entitled to vote on the resolution.

A summary of the key provisions of the New Constitution are described below.

A full copy of the New Constitution is available on the Company's website at <https://gladiatorresources.com.au>. Shareholders can also request a copy by emailing the Company Secretary at andrew@accosec.com.

If Resolution 7 is passed, the New Constitution will take effect from the close of this Meeting.

Summary of the New Constitution

The rights and liabilities attaching to ownership of Shares arise from a combination of the Constitution, statute, the Listing Rules and general law.

A summary of the significant rights, liabilities and obligations attaching to the Shares and a description of other material provisions of the Constitution are set out below. This summary is not exhaustive, nor does it constitute a definitive statement of the rights and liabilities of Shareholders.

Meetings of members

Each Shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, Corporations Act and Listing Rules. The Company must give at least 28 days' written notice of a general meeting. Subject to the New Constitution, the quorum for a meeting of Shareholders is at least 2 Shareholders unless the Company has less than 2 Shareholders in which case all Shareholders need to be present to constitute quorum.

Voting at a general meeting

At a general meeting of the Company, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and, on a poll, one vote for each fully paid Share held. In the case of an equality of votes on a resolution, the chairperson of the meeting does not have a casting vote and the resolution will be decided in the negative.

Voting by poll

The New Constitution amends the Constitution to reflect section 250JA in the Corporations Act, which mandates that listed companies must conduct polls (and not a show of hands) if the notice of meeting sets out an intention to propose a resolution, the Company has given notice of a members' resolution, or a poll is demanded. This section operates irrespective of anything to the contrary in the Company's Constitution.

Use of virtual meeting technology

The drafting of the New Constitution considers recent developments in law and general corporate practice for ASX listed companies around the use of virtual meeting technology to host meetings of Shareholders.

The *Corporations Amendment (Meetings and Documents) Act 2022* amends the Corporations Act to allow for meetings of members to be held physically, as a hybrid or, if expressly permitted by the entity's constitution, virtually (provided that members, as a whole, are given a reasonable opportunity to participate in the meeting).

The Company's existing Constitution does not permit the holding of wholly virtual general meetings. The Company would like to amend its Constitution to ensure that the Company will be able to take advantage of the increased flexibility and

accessibility that the virtual meetings provisions offer in respect of general meetings, especially in light of recent unforeseeable events that have highlighted the need for companies to be able to adapt quickly.

The Directors believe the proposed amendments are an important step in ensuring the Company's Shareholders can continue to exercise their rights to participate in and vote at meetings with minimal disruptions in the event of future movement and gathering restrictions caused by the COVID-19 pandemic or otherwise.

Virtual meetings are those which are held entirely online utilising audio or audio and visual communication technology. The amendments will still enable the Company to convene a hybrid meeting where a component is held in a physical location and individuals who cannot or do not wish to attend in person can participate by virtual means.

Dividends

The Board may pay any interim and final dividends that, in its judgement, the financial position of the Company justifies. The Board may also pay any dividend required to be paid under the terms of issue of a Share, and fix a record date, for a dividend and the timing and method of payment.

Transfer of Shares

Subject to the New Constitution and to any restrictions attached to a Shareholder's Share, Shares may be transferred in accordance with the ASX Settlement Operating Rules, the Corporations Act and Listing Rules or by a written transfer in any usual form or in any other form approved by the Board and permitted by the relevant laws and ASX requirements. The Board may decline to register a transfer of Shares or apply a holding lock to prevent a transfer in accordance with the Corporations Act or the Listing Rules. The Directors may do anything necessary or desirable to facilitate dealings in Shares through CHESSE or any other CS Facility under the Corporations Act. The Company must comply with the ASX Settlement Operating Rules or the operating rules of any other CS Facility, as applicable.

Issue of further Shares

The Board may, subject to the New Constitution, Corporations Act and the Listing Rules issue, allot or grant options for, or otherwise dispose of Shares in the Company on such terms as the Board decides. The New Constitution includes an issue cap on Shares issued under a share incentive scheme that is from time to time approved by the Members in a general meeting, which as at the date of adoption of the Constitution is 10% of the total Shares on issue by the Company.

Winding up

If the Company is wound up, then subject to the New Constitution, the Corporations Act and any rights or restrictions attached to any Shares or classes of shares, Shareholders will be entitled to a share in any surplus property of the Company in proportion to the number of Shares held by them.

If the Company is wound up, the liquidator may, with the sanction of a special resolution, divide among the Shareholders the whole or part of the Company's property and decide how the division is to be carried out as between Shareholders or different classes of shareholders.

Non-marketable parcels

In accordance with the Listing Rules, the Board may sell Shares that constitute less than a marketable parcel by following the procedures set out in the New Constitution. An unmarketable parcel of Shares is defined in the Listing Rules and is, a holding of Shares with a market value of less than \$500.

Proportional takeover provisions

The New Constitution contains provisions requiring Shareholder approval in relation to any proportional takeover bid, with a deemed acceptance provision if the proportional bid is not voted on in accordance with the Constitution at least 14 days before the last day of the bid period. These provisions will cease to apply unless renewed by Shareholders passing a special resolution by the third anniversary of either the date those rules were adopted or the date those rules were last renewed.

Variation of class rights

The procedure set out in the New Constitution must be followed for any variation of rights attached to the Shares. Under that section, and subject to the Corporations Act and the terms of issue of a class of shares, the rights attached to any class of shares may be varied:

- with the consent in writing of the holders of 75% of the issued shares included in that class; or

- by a special resolution passed at a separate meeting of the holders of those shares.

Directors – appointment and removal

Under the New Constitution, the Board is comprised of a minimum of three (3) Directors and a maximum fixed by the Directors from time to time, but not exceeding ten (10) Directors. Directors are elected or re-elected at annual general meetings of the Company.

No Director (excluding the managing director) may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. The Board may also appoint any eligible person to be a director either to fill a casual vacancy on the Board or as an addition to the existing Directors, who will then hold office until the conclusion of the next annual general meeting of the Company following their appointment.

Directors – voting

Questions arising at a meeting of the Board must be decided by a majority of votes of the Directors present at the meeting and entitled to vote on the matter. In the case of an equality of votes on a resolution, the chairperson of the meeting does not have a casting vote and the resolution will be decided in the negative.

Directors – remuneration

Under the New Constitution, the Board may decide the remuneration from the Company to which each Director is entitled for his or her services as a director. However, the total aggregate amount provided to all Non-Executive Directors for their services as Directors must not exceed in any financial year the amount fixed by the Company in general meeting. The remuneration of a director must not include a commission on, or a percentage of, operating revenue.

Directors may be paid for all travelling and other expenses properly incurred by them in connection with Company's affairs, including attending and returning from general meetings of the Company or meetings of the Board or of committees of the Board. If a director performs extra services in connection with the affairs of the Company, the Directors may arrange for a special remuneration to be paid.

Powers and duties of Directors

The Directors are responsible for managing the business of the Company and may exercise all the powers of the Company which are not required by the Corporations Act, the New Constitution or the Listing Rules, to be exercised by the Company in a general meeting.

Indemnities

The Company may, to the extent permitted by law, indemnify each Director and executive officer of the Company on a full indemnity basis against all losses, liability, costs, charges and expenses incurred by that person as an officer of the Company or of a related body corporate.

The Company may, to the extent permitted by law, purchase and maintain insurance or pay, or agree to pay, a premium for a contract insuring each Director and executive officer of the Company against any liability incurred by that person as an officer of the Company or of a related body corporate, on such terms as the Directors approve.

Amendment

The New Constitution can only be amended by special resolution passed by at least three-quarters of Shareholders present (in person or by proxy) and entitled to vote on the resolution at a general meeting of the Company.

Recommendation

The Board recommend that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

Resolution 8: RATIFY A PRIOR ISSUE OF ORDINARY SHARES

Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of ordinary shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the placement of ordinary shares using the capacity allowed under Listing Rule 7.1:

- (a) 44,626,923 Shares were issued on 31 July 2023;
- (b) the issue price was \$0.013 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and professional investors representing a combination of new and existing shareholders who were approached by the Company to provide financial support for the Company's ongoing exploration operations in Tanzania.

If Resolution 8 is approved, the Company will refresh its ability to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval.

If Resolution 8 is not approved, the ability of the Company to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval will be limited to the remaining securities allowed following the issue of the above-mentioned shares.

Resolution 9, 10 and 11: APPROVE AN ISSUE OF OPTIONS TO RELATED PARTIES

Resolutions 9, 10 and 11 seeks Shareholder approval pursuant to ASX Listing Rule 10.14 for the issue of options to directors.

The Company has agreed, subject to obtaining Shareholder approval, to issue 15,000,000 Options in aggregate to three directors (Director Options) on the terms and conditions set out below.

The Director Options are to be issued to:

Peter Tsegas – 5,000,000 options

Rod Chittenden – 5,000,000 options

Andrew Pedley – 5,000,000 options

(the Relevant Directors) .

Each option is being issued at an exercise price of \$0.05 (5 cents) and an exercise date of 31 December 2026

Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out below.

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

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

The Directors (other than Recipients of Director Options who have a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Options because the agreement to issue the Director Options, reached as part of the remuneration package for Recipients of Director Options, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Director Options falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution, 9, 10 and 11 seeks the required Shareholder approval for the issue of the Director Options under and for the purposes of Listing Rule 10.14.

No director, the subject of resolutions 9, 10 and 11, has been granted securities in the Company with the approval of shareholders in the 3 years preceding these resolutions.

Technical information required by Listing Rule 14.1A

If Resolutions 9, 10 and 11 is passed, the Company will be able to proceed with the issue of the Director Options to Messrs Tsegas, Chittenden and Pedley within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Director Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 9, 10 and 11 is not passed, the Company will not be able to proceed with the issue of the Director Options and the issue of such options will not be pursued.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolutions 9, 10 and 11:

- (i) the Director Options will be issued to Recipients of Director Options (or her nominee), who falls within the category set out in Listing Rule 10.14.1 as Messrs Tsegas, Chittenden and Pedley is a related party of the Company by virtue of being a Director;
- (ii) the maximum number of Director Options to be issued is 15,000,000;
- (iii) the current total remuneration package for each recipient of Director Options is \$53,280, comprising of Director fees. If the Director Options are issued, the total remuneration package of Recipients of Director Options will increase by \$26,697 to \$79,977, being the value of the Director Options (based on the Black Scholes methodology); and
- (iv) No Options have previously been issued to Messrs Tsegas, Chittenden and Pedley. The Director Options are being issued to Messrs Tsegas, Chittenden and Pedley, however the Company confirms it is not relying on ASIC Class Order 14/1000 for this issue;
- (v) the material terms and conditions of the Director Options are set out in Schedule 1;
- (a) the Director Options are to be unquoted Options. The Company has chosen to issue the Director Options to Messrs Tsegas, Chittenden and Pedley for the following reasons:
 - (i) the Director Options are unquoted; therefore, the issue of the Director Options has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of Director Options to Messrs Tsegas, Chittenden and Pedley will further align the interests of Messrs Tsegas, Chittenden and Pedley with those of Shareholders;
 - (iii) the issue of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to

spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Messrs Tsegas, Chittenden and Pedley;

- (iv) because of the deferred taxation benefit available to Messrs Tsegas, Chittenden and Pedley in respect of an issue of Options. This is also beneficial to the Company as it means Messrs Tsegas, Chittenden and Pedley is not required to immediately sell the Director Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold a larger interest in the Company; and
- (v) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;
- (vi) the Company values the Director Options at \$26,697 for each director (being \$0.005 per Director Option) based on the Black-Scholes methodology;
- (vii) the Director Options will be issued no later than 1 month 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 Director Options will occur on the same date;
- (viii) the issue price of the Director Options will be nil. The Company will not receive any other consideration in respect of the issue of the Director Options (other than in respect of funds received on exercise of the Director Options);
- (b) a summary of the material terms and conditions of the Director Options is set out in Schedule 1;
- (c) no loan is being made to Messrs Tsegas, Chittenden and Pedley in connection with the acquisition of the Director Options;
- (d) details of any Options issued under the Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (e) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options after Resolutions 9, 10 and 11 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (ix) the purpose of the issue of the Director Options is to provide a performance linked incentive component in the remuneration package for Recipients of Director Options to motivate and reward their performance as a Director and to provide cost effective remuneration to Recipients of Director Options, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Recipients of Director Options; and
- (x) the Director Options are not being issued under an agreement.

RESOLUTION 12 – INCREASE IN AGGREGATE NON-EXECUTIVE DIRECTOR FEES

ASX listing rule 10.17 provides that the total amount of directors' fees paid to the directors of an entity by the entity or any of its child entities must not exceed the total amount of directors' fees approved by the holders of its ordinary securities.

Directors' fees" expressly includes:

- superannuation contributions for the benefit of a non-executive director;
- any fees which a non-executive director agrees to sacrifice for other benefits (directors' fees sacrificed to pay for the purchase of securities in the entity must come out of the fee pool approved by security holders); and
- all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any child entity, including attending and participating in any board committee meetings (but not the directors' fees paid to a non-executive director of a child entity who is not also a director of the entity).

Due to an increase in directors appointed to the Board, the Company; aggregate non-executive director fee pool of \$250,000 per annum is required to be increased to \$300,000 per annum to allow for remuneration fo directors to be paid within the increased aggregate director fee pool.

This resolution seeks shareholder approval to increase the aggregate director fee pool by \$50,000 per annum from \$250,000 to \$300,000 per annum.

Should the increase in fees not be approved by shareholders, then directors will review their fee structure to ensure fees paid to non-executive directors do not exceed the annual aggregate approved by shareholders.

Following shareholder approval at the Company's 2022 annual general meeting held on 30 November 2022, the following securities were issued to directors under listing rule 10.14:

- Greg Johnson – 5,000,000 options, ex price \$0.05, ex-date 31 December 2025
- Matthew Boysen - 5,000,000 options, ex price \$0.05, ex-date 31 December 2025

Subject to resolutions 9, 10 and 11 being approved, the following securities are proposed to be issued to directors under listing rule 10.14:

- Peter Tsegas – 5,000,000 options, ex price \$0.05, ex-date 31 December 2025
- Rod Chittenden – 5,000,000 options, ex price \$0.05, ex-date 31 December 2025
- Andrew Pedley – 5,000,000 options, ex price \$0.05, ex-date 31 December 2025

The directors make no recommendation with respect to this resolution.

Resolution 13 and 14: Approval of issue of shares to related parties

Resolution 13 and 14 is seeking Shareholder approval to approve the issue of 16,500,000 ordinary shares at \$0.013 per share and 16,500,000 free attaching options exercisable at \$0.02 expiring 30 June 2025, to Mr Greg Johnson (or his nominee) and to Mr Matthew Boysen (or his nominee) (the Relevant Directors) in aggregate under a placement of shares.

(a) General

The Company is seeking Shareholder approval to allow the Relevant Directors to participate in the placement of shares as follows:

- (a) Resolution 13 seeks Shareholder approval for the issue of 1,500,000 ordinary shares at \$0.013 per share and 1,500,000 free attaching options exercisable at \$0.02 expiring 30 June 2025 under a cash subscription to Greg Johnson (or his nominee);
- (b) Resolution 14 seeks Shareholder approval for the issue of 15,000 000 ordinary shares at \$0.013 per share and 15,000,000 free attaching options exercisable at \$0.02 expiring 30 June 2025 upon a cash subscription by Matthew Boysen (or his nominee).

(b) Chapter 2E of the Corporations Act

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

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

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

The participation by the Relevant Directors in the Placement will result in the issue of Shares which constitutes giving a financial benefit and each of Greg Johnson and Matthew Boysen are a related party of the Company by virtue of being a Director.

The Directors (other than Greg Johnson in relation to Resolution 13 and Matthew Boysen in relation to Resolution 14, given their material personal interests in these respective Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the participation because the Shares will be issued on the same terms as Shares issued to non-related party participants in the placement referred to under Resolution 8 above and as such the giving of the financial benefit is on arm's length terms.

(c) Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a “material personal interest” are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that two of the five Directors comprising the Board (the Relevant Directors) have a material personal interest in the outcome of Resolutions 13 and 14. If each does have such an interest, then a quorum may not be formed to consider the matters contemplated by Resolutions 13 and 14 at Board level.

For the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 13 and 14 for the purposes of section 195(4) of the Corporations Act.

(d) ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX’s opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the participation of the Relevant Directors in the Placement involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Following shareholder approval at the Company’s 2022 annual general meeting held on 30 November 2022, the following securities were issued to Greg Johnson and Matthew Boysen under listing rule 10.14:

Greg Johnson – 5,000,000 options, ex price \$0.05, ex-date 31 December 2025

Matthew Boysen - 5,000,000 options, ex price \$0.05, ex-date 31 December 2025

(e) Technical information required by Listing Rule 14.1A

As approval for the participation of the Relevant Directors in the Placement is being obtained under Listing Rule 10.11, the issue of Shares to the Relevant Directors (or their nominee) will not be included in the use of the Company’s 15% annual placement capacity pursuant to Listing Rule 7.1 or 7.1A.

If each of resolutions 13 and 14 are approved, the Company will raise \$214,500 from the issue of 16,500,000 shares (and 16,500,000 free attaching options) in addition to funds raised from the issue of shares the subject of resolution 8.

If each of resolutions 13 and 14 are not approved, the Company will utilise existing funds raised from the issue of shares the subject of resolution 8 to accelerate the future exploration activities on the Company’s Uranium tenements located in Tanzania, plus working capital.

(f) Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares will be issued to Greg Johnson and Matthew Boysen (or their respective nominees);
- (b) the maximum number of Shares and free attaching Options to be issued is;
 - I pursuant to Resolution 13, 1,500,000 Shares and 1,500,000 Options to Greg Johnson; and
 - II pursuant to Resolution 14, 15,000,000 Shares and 15,000,000 Options to Matthew Boysen,

- (c) the securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the issue price will be \$0.013 per Share, being the same as all other Shares issued under the Placement;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and the Options will be issued as free attaching with an exercise price of \$0.02 and an exercise date of 30 June 2025; and

the funds raised will be used for the same purposes as all other funds raised under the Placement of Shares as set out in Resolution 8 of this Explanatory Memorandum and reported in an ASX announcement on 27 July 2023, being future exploration activities on the Company's Uranium tenements located in Tanzania, plus working capital.

Directors' total remuneration and shares currently held by Greg Johnson and Matthew Boysen are as follows:

Director	Director Remuneration currently received	Securities currently held (before share issue approval)
Greg Johnson	\$66,600	5,000,000 options, ex price \$0.05, ex-date 31 December 2025
Matthew Boysen	\$53,280	23,800,000 ordinary shares 5,000,000 options, ex price \$0.05, ex-date 31 December 2025

As approval for the participation of the Relevant Directors in the Placement is being obtained under ASX Listing Rule 10.11, the issue of Shares to the Relevant Directors (or their nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1 or 7.1A.

Resolution 15: Approval of issue of ordinary shares

Background

Resolution 15 seeks Shareholder approval for the issue of up to 150,000,000 ordinary shares in accordance with ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The effect of Resolution 15 will be to allow the Company to issue up to 150,000,000 Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- the maximum number of Shares to be issued is 150,000,000.
- the Shares 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 ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date.
- the issue price will be the 5-day VWAP per Share at the time of setting the share price for issue of shares.
- the Shares will be issued to investors who are not a related party of the Company.
- the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- the funds raised will be used to advance the Company's uranium exploration project in Tanzania.

At the date of the Notice of Meeting the Company has not invited, and has not determined to invite, any particular existing security holder or an identifiable class of existing security holders to participate in an offer under Listing Rule 7.1. Therefore, no existing security holder will be excluded from voting on Resolution 15.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 15.

Schedule 1 – Terms & Conditions for all unlisted options.

These are subject to the following terms and conditions (**T&Cs**) as referenced in the Notice of Meeting.

Nil consideration: No amount is payable on the issue of an Option, and they vest immediately upon being issued.

Conversion ratio: Unlisted options described in this Notice of Meeting are all convertible based on one (1) unlisted option in return for one (1) fully paid ordinary share.

Exercise price: Each relevant option has an exercise price described in each respective resolution.

Exercise Period and last exercise date: Any Options that are not exercised on or before 5.00 pm (AEDT) on the expiration date, being three years and fourteen following their issue date, after which if not exercised shall lapse with immediate effect.

Notice procedures

- The holder of the option may only exercise each option by delivering an Exercise Notice to the Company's share registry at the time that specifies the number of Options being exercised.
- An Exercise Notice is permitted to be delivered at any time during the applicable Exercise Period, including by email, post, by hand or by any other method to the Company's Share Registry or registered office. Once delivered, the Exercise Notice is not permitted to be withdrawn.
- Option holders must exercise Options in blocks of no less than 100,000 unlisted options per conversion notice. If the Option holder owns less, then that number must be converted.
- For an Exercise Notice to be valid, the Company must receive cleared funds before the end of the applicable Exercise Period. This payment must equal the Exercise Price multiplied by the options subject to that Exercise Notice.
- If the amount of money paid is less than the Exercise Price for the number of Options to which the Exercise Notice relates, the Company may, at its discretion, elect to treat the Exercise Notice as to an Exercise of such a lower number of options as it considers lawful and practical.

Timing: On or before the 15th Trading Day after the last day of the Exercise Period, the Company must issue the number of Shares equal to the number of Options, the subject of valid Exercise Notices.

Conversion and ranking: The new Shares issued upon the exercise of Options shall be issued fully paid and rank equally in all respects with the other fully paid shares from their issue date.

Constitution: Each Option holder that exercises Options is consenting to be a member of the Company and bound to its Constitution.

Non-Transfer: The Options are non-transferable.

Distributions: An Option does not confer any right to dividends or other distributions.

Voting rights: The unlisted options in and of themselves do not confer any rights to attend general meetings of the Company, otherwise vote or speak at such meetings.

Participation rights: Option holders may not participate in new issues to existing shareholders except to the extent that they may already be shareholders.

Notifications: The Company must, within a reasonable period or as otherwise required by the ASX Listing Rules if applicable at that time, give to the option holder notice of any change in the Options held by the option holder or the number of shares to be issued on the exercise of the option.

Application of ASX Listing Rules: The Options and any Shares issued on exercise of these options are subject to the provisions of the constitutions of the Company and the ASX Listing Rules. To the extent of any inconsistency between these terms and conditions, the Constitution of the Company, and the ASX Listing Rules, then ASX Listing Rules prevail.

Pro-rata Issues or bonus issues: If there is a pro-rata issue or bonus issue to the holders of shares (except an issue instead of distributions) after the issue of the options and before the date, the relevant Options must be exercised or lapse, then the Exercise Price of the options or the number of shares to be issued on the exercise of these options will be adjusted under the ASX Listing Rules.

Reorganisation: If there is a reorganisation (including a consolidation, sub-division, return of capital, reduction of capital, cancellation) of the capital of the Company or both after the issue of the options and before the relevant options are

exercised or lapse, the Exercise Price of the options or the number shares to be issued on the exercise of the Options will be adjusted in accordance with the ASX Listing Rules.

Calculations: Any calculations or adjustments to these terms and conditions of the Options which are required or permitted to be made under these terms and conditions will be made by the Board of the Company. In the absence of manifest error, they will be final and conclusive and binding every Option holder described in this Notice of Meeting.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.1.

AEDT means Australian Eastern Daylight-savings Time.

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.

Black Scholes Model means the Black-Scholes-Merton (BSM) model; a differential equation widely used to price options contracts. The Black-Scholes model requires five input variables: the strike price of an option, the current stock price, the time to expiration, the risk-free rate, and the volatility.

Board means the current board of directors of the Company.

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 Gladiator Resources Limited (ACN 101 026 859).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Existing Convertible Notes has the meaning given in Section 3.1 of the Notice.

Explanatory Statement means the explanatory statement accompanying the Notice.

Indebtedness has the meaning given in Section 2.1 of 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.

Selective Capital Reduction has the meaning given in Section 2.1 of this Notice

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 04:00 pm (AEDT) on Tuesday 21 November 2023**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/GLA2023AGM>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **04:00 pm (AEDT) on Tuesday 21 November 2023**. Any Proxy Form received after that time will not be valid for the scheduled meeting

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/GLA2023AGM>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Gladiator Resources Limited

ACN 101 026 859

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Gladiator Resources Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Suite 1, Level 11, 1 Castlereagh St, Sydney, NSW on Thursday, 23 November 2023 at 04:00 pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 9-14, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 9-14 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business.

STEP 2 VOTING DIRECTIONS

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

	FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*
Res 1				Res 9			
Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Grant of Options to a related party – Mr Peter Tsegas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2				Res 10			
Re-election of Director – Mr Greg Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Grant of Options to a related party – Mr Rod Chittenden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3				Res 11			
Election of Director – Mr Peter Tsegas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Grant of Options to a related party – Andrew Pedley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4				Res 12			
Election of Director – Mr Rod Chittenden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Increase in Aggregate Non-Executive Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5				Res 13			
Election of Director – Mr Andrew Pedley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Approve an issue of securities to Director Greg Johnson Pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6				Res 14			
Approval of 7.1a Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Approve an issue of securities to Director Matthew Boysen Pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7				Res 15			
Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Approval of issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 8							
Ratify a Prior Issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023