



**Impact Minerals Limited  
ACN 119 062 261**

## **Notice of Extraordinary General Meeting**

**The Extraordinary General Meeting of the Company will be held at the offices of Hall Chadwick WA Audit Pty Ltd at 283 Rokeby Road, Subiaco, Western Australia on Tuesday, 1 August 2023 at 10am (WST).**

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

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6454 6666.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice**

**Impact Minerals Limited**  
**ACN 119 062 261**  
**(Company)**

## **Notice of Extraordinary General Meeting**

Notice is given that the Extraordinary General Meeting of Impact Minerals Ltd will be held at the offices of Hall Chadwick WA Audit Pty Ltd at 283 Rokeby Road, Subiaco, Western Australia on Tuesday, 1 August 2023 at 10am (**WST**) (**Meeting**).

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

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

### **Agenda**

#### **1 Resolutions**

##### **Resolution 1 – Ratification of prior issue of Placement Shares – LR 7.4**

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

*'That the issue of 72,205,583 Shares to the Placement Participants on 5 May 2023 at the issue price of \$0.012 per Share to raise \$866,467 is ratified and approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

##### **Resolution 2 – Ratification of prior issue of Option Fee Shares – LR 7.4**

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

*'That the issue of 30,000,000 Option Fee Shares to Playa Two Pty Ltd (or its nominees) on 5 May 2023 is ratified and approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

##### **Resolution 3 – Approval to issue Consideration Securities – LR 7.1**

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

*'That the issue to Playa Two Pty Ltd (or its nominees) of:*

- (a) 20,000,000 Consideration Shares; and
- (b) 30,000,000 Consideration Options,

is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

#### **Resolution 4 – Approval to issue PFS Shares – LR 7.1**

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

*'That the agreement to issue up to the lesser of:*

- (a) 120,000,000 PFS Shares; or
- (b) an aggregate of PFS Shares not exceeding a value of \$8,000,000 on the basis of the then current five-day VWAP of the Shares,

to Playa Two Pty Ltd (or its nominees) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

#### **Resolution 5 – Approval to issue DFS Shares – LR 7.1**

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

*'That the agreement to issue up to the lesser of:*

- (a) 100,000,000 DFS Shares; or
- (b) an aggregate of DFS Shares not exceeding a value of \$10,000,000 on the basis of the then current five-day VWAP of the Company's Shares,

to Playa Two Pty Ltd (or its nominees) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

### **Voting exclusions**

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

- (a) Resolution 1 by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates;
- (b) Resolution 2 by or on behalf of Playa Two (or its nominees) or any of their respective associates;
- (c) Resolution 3(a) and (b), Resolution 4, Resolution 5 by or on behalf of Playa Two (or its nominees), the shareholders of Playa One, and any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

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

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

Shares held by or for an employee incentive scheme must only be voted on a Resolution under the Listing Rules if and to the extent that they are held for the benefit of a nominated participant in the scheme; the nominated participant is not excluded from voting on the Resolution under the Listing Rules; and the nominated participant has directed how the Shares are to be voted.

**BY ORDER OF THE BOARD**



**Bernard Crawford**  
**Company Secretary**  
**Impact Minerals Limited**  
Dated: 30 June 2023

**Impact Minerals Limited**  
**ACN 119 062 261**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of Hall Chadwick WA Audit Pty Ltd at 283 Rokeby Road, Subiaco, Western Australia on Tuesday 1 August 2023 at 10am (WST).

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

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

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of prior issue of Placement Shares – LR 7.4
Section 4	Resolution 2 – Ratification of prior issue of Option Fee Shares – LR 7.4
Section 5	Resolution 3(a) and (b) – Approval to issue Consideration Securities – LR 7.1
Section 6	Resolution 4 – Approval to issue PFS Shares – LR 7.1
Section 7	Resolution 5 – Approval to issue DFS Shares – LR 7.1
Schedule 1	Definitions
Schedule 2	Terms and conditions of the Consideration Options

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

### **2. Voting and attendance information**

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

#### **2.1 Voting in person**

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

## 2.2 Voting by proxy

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

Please note that:

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

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).
- (e) Section 250BC of the Corporations Act provides that, if:
  - (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
  - (ii) the appointed proxy is not the Chair of the meeting;
  - (iii) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
  - (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

## 2.3 Chair's voting intentions

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

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

## 3. Resolution 1 – Ratification of prior issue of Placement Shares – LR 7.4

### 3.1 General

On 1 May 2023, the Company announced that it had received binding commitments for a placement to raise \$4 million before costs (**Placement**) by the issue of Shares at \$0.012 each to sophisticated and professional investors (**Placement Participants**).

On 5 May 2023, the Company issued 333,333,333 Shares to the Placement Participants using the Company's placement capacity under Listing Rule 7.1 to raise \$4,000,000 (before costs).

As announced on 22 May 2023, the Company inadvertently agreed and/or proposed to issue securities in excess of its Listing Rule 7.1 15% issuance capacity, constituting a breach of Listing Rule 7.1, to the extent of 261,127,750 Securities. As a result, pursuant to a decision provided to the Company by ASX in relation to the above breach, the Company may not seek to ratify 261,127,750 of the shares issued under the Placement. Additionally, the Company may not issue any further Securities under its Listing Rule 7.1 issuance capacity, without Shareholder approval, until 12 January 2024. The Company notes that it may issue securities without shareholder approval if the issue falls within one of the exceptions to Listing Rule 7.1, set out in Listing Rule 7.2.

Accordingly, the Company may only seek the ratification of 72,205,583 Shares issued pursuant to the Placement (**Placement Shares**).

Resolution 1 seeks the approval of Shareholders to ratify the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

### 3.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

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 Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the issue of 72,205,583 Placement Shares under and for the purposes of Listing Rule 7.4.

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

If Resolution 1 is not passed, the Placement Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Placement Shares.

### 3.3 **Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Placement Shares:

- (a) the Placement Shares were issued to the Placement Participants, being sophisticated and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company. As announced by the Company on 1 May 2023, the Placement Participants include two of the Company's substantial Shareholders, the Bunnenberg Family Office and ABC Beteiligungen (a subsidiary of Deutsche Balaton AG, an investment company listed on the Frankfurt Stock Exchange), and otherwise do not include any other Material Investors.

Ignite Equity acted as Lead Manager and bookrunner to the Placement. The Placement Participants are existing contacts of the Company (including existing Shareholders) and clients of the Lead Manager. The Company first entered into a subscription agreement with two of the Company's largest shareholders, the Bunnenberg Family Office and ABC Beteiligungen (a subsidiary of Deutsche Balaton AG, an investment company listed on the Frankfurt Stock Exchange) have contributed \$3.25 million to the placement as cornerstone investors for the Placement and then additional Placement Participants were identified through a bookbuild process.

- (b) a total of 333,333,333 Shares were issued pursuant to the Placement on 5 May 2023, of which the Company is seeking to ratify only 72,205,583 Placement Shares. The Company notes that the remaining 261,127,750 Shares issued under the Placement may not be ratified pursuant to correspondence received by the Company from ASX (refer to the Company's ASX announcement dated 22 May 2023);
- (c) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued at \$0.012 per Share, reflecting a 5% premium to the Company's 15 day VWAP;



- (e) the proceeds from the issue of the Placement Shares are intended to be used towards accelerating the pre-feasibility study and Mining Lease application at the Lake Hope Project, an advanced high purity alumina project located near Hyden in the Tier One jurisdiction of Western Australia, advancing work on its other projects as well as for costs of the Placement and general working capital;
- (f) there are no additional material terms with respect to the agreements for the issue of the Placement Shares; and
- (g) a voting exclusion statement is included in the Notice.

### 3.4 **Board recommendation**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. **Resolution 2 – Ratification of prior issue of Option Fee Shares – LR 7.4**

### 4.1 **General**

On 1 May 2023, the Company announced that it had entered into a binding conditional agreement with the shareholders of Playa One Pty Ltd (**Vendor**) which agreement was varied by letter dated 3 May 2023 (refer to the Company's ASX announcement on 4 May 2023) (**Term Sheet**) to acquire, on the achievement of certain milestones, up to an 80% interest in the Lake Hope HPA Project (**Project**). The Term Sheet contemplates a number of tranches of consideration payable by the Company to acquire the full 80% interest in the Project. The first tranche of consideration occurred by way of the payment of an option fee to the Vendor, comprising 30,000,000 Shares (**Option Fee Shares**) and a cash amount of \$175,000. A summary of the material terms of the Term Sheet is set out at Section 4.4 below.

The Company issued the Option Fee Shares to the Vendor (or its nominee/s) on 5 May 2023 within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 2 seeks the approval of Shareholders to ratify the issue of the Option Fee Shares under and for the purposes of Listing Rule 7.4.

### 4.2 **Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 3 above.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 2 seeks Shareholder approval to the issue of the Option Fee Shares under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Option Fee Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Option Fee Shares.

If Resolution 2 is not passed, the Option Fee Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Option Fee Shares.

#### 4.3 **Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consideration Shares:

- (a) a total of 30,000,000 Option Fee Shares were issued on 5 May 2023 to the Vendor (or its nominee/s), none of whom is a related party of the Company;
- (b) the Option Fee Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (c) the Option Fee Shares were issued for nil cash consideration, as part consideration for the exercise of the option under the Term Sheet enabling the acquisition of the Project, at a deemed issue price of \$0.012 each. Accordingly, no funds were raised from the issue;
- (d) the Option Fee Shares were issued in accordance with the Term Sheet, a summary of the material terms of which are set out at Section 4.4 below; and
- (e) a voting exclusion statement is included in the Notice.

#### 4.4 **Summary of material terms of the Term Sheet**

The Term Sheet sets out the terms by which Impact can acquire up to an 80% interest in the Lake Hope HPA Project (refer to the Company's ASX Announcements dated 6 April 2023, 1 May 2023 and 4 May 2023 for further details on the Project).

The key terms of the Term Sheet can be summarised as follows:

- (a) Initially, in exchange for \$25,000 cash consideration to the Vendor (which amount has been paid), Impact was entitled to:
  - (i) an exclusive period to conduct due diligence; and
  - (ii) the option to proceed to earn-in to the Project (**Earn-in Option**).
- (b) To exercise the Earn-in Option contemplated above, Impact must pay the Playa One shareholders:
  - (i) a cash payment of \$175,000;
  - (ii) 30 million Shares, which Shares will be escrowed for 12 months from the date of issue (**Option Fee Shares**),

(together, the **Option Exercise Fee**).

The Company notes that the Option Exercise Fee has been paid in full.

- (c) Following payment of the Option Exercise Fee to the Vendor, Impact must within one week of approval of Resolutions 3(a) and (b) (if at all) pay to the Vendor:
  - (i) 20 million Shares, which will be escrowed for 12 months from the date of the issue of the Option Fee Shares (**Consideration Shares**); and
  - (ii) 30 million unlisted Options to acquire Shares, exercisable at \$0.01125 (1.125¢), vesting one year from the date of the issue of the Option Fee Shares and expiring on 1 December 2025 (**Consideration Options**),

(together, the **Consideration Securities**).

Refer to Section 5 below for further details on the issue of the Consideration Securities.

- (d) Having exercised the Earn-in Option, Impact is entitled to conduct a Pre-Feasibility Study (**PFS**) in relation to the Project (**Stage 1**), and the parties will execute a Share Purchase Agreement (**SPA**) and a Joint Venture Agreement (**JVA**), which will both be conditional on Impact electing to proceed with the Project.
- (e) Following completion of the PFS, Impact has three months to provide notice of its election to proceed or to withdraw. If Impact elects to withdraw, the Term Sheet will terminate.
- (f) If Impact elects to proceed, Impact will purchase an 80% interest in Playa One (being the entity holding the Project) in return for Impact issuing, subject to shareholder approval, to the Vendor (or their nominees) the lesser of:
  - (i) 120 million Shares; and
  - (ii) such number of Shares aggregating to a value of \$8 million based on the five-day VWAP of Shares,

(the **PFS Shares**).

Refer to Section 6 below for further details on the issue of the PFS Shares.

- (g) Upon Impact purchasing the 80% interest in Playa One, the incorporated joint venture between Impact and Playa Two Pty Ltd (**Playa Two**) (an entity representing the original Playa One shareholders) will commence (**Stage 2**).
- (h) During Stage 2, Impact will conduct a Definitive Feasibility Study (**DFS**) and any other activities required to progress to a decision to mine in relation to the Project.
- (i) If Impact completes the DFS, Impact must issue, subject to shareholder approval, to Playa Two (or its nominees) the lesser of:
  - (i) 100 million Shares; and
  - (ii) such number of Shares aggregating to a value of \$10 million based on the five-day VWAP of Shares,

(the **DFS Shares**). Refer to Section 7 below for further details on the issue of the DFS Shares.

- (j) Under the JVA, following a Decision to Mine, Playa Two may elect to fund their share of capital expenditure or have their interest in Playa One diluted to a minimum of 7.5%, after which, their shareholding would convert to a royalty.

The Term Sheet contains additional provisions, including warranties and indemnities in respect of the Company and the Vendor, which are considered customary for agreements of this nature.

#### 4.5 **Board recommendation**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

### 5. **Resolution 3(a) and (b) – Approval to issue Consideration Securities – LR 7.1**

#### 5.1 **General**

On 4 May 2023, the Company announced that it had entered into the Term Sheet. Pursuant to the Term Sheet, and as set out in Section 4.4, Impact must pay to Playa Two the Consideration Securities, comprising:

- (a) 20,000,000 Consideration Shares; and
- (b) 30,000,000 Consideration Options.

Resolution 3(a) and (b) seek Shareholder approval for the issue of the Consideration Securities to Playa Two (or its nominees) under and for the purposes of Listing Rule 7.1.

#### 5.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Consideration Securities does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 3(a) and (b) seek the required Shareholder approval to issue the Consideration Securities under and for the purposes of Listing Rule 7.1.

If Resolution 3(a) is passed, the Company will be able to proceed with the issue of the Consideration Shares in accordance with its obligations under the Term Sheet. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3(a) is not passed, the Company will not be able to proceed with the issue of the Consideration Shares, and will be required to reach an alternative agreement with Playa Two in good faith, which may involve paying cash consideration to Playa Two which would likely reduce the working capital available to the Company to conduct its activities.

If Resolution 3(b) is passed, the Company will be able to proceed with the issue of the Consideration Options in accordance with its obligations under the Term Sheet. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3(b) is not passed, the Company will not be able to proceed with the issue of the Consideration Options, and will be required to reach an alternative agreement with Playa Two in good faith, which may involve paying cash consideration to Playa Two which would likely reduce the working capital available to the Company to conduct its activities.

### 5.3 **Specific information required by Listing Rule 7.3**

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Securities:

- (a) the Consideration Securities will be issued to Playa Two (or its nominees), none of whom is a related party of the Company;
- (b) a maximum of 20,000,000 Shares are to be issued as Consideration Shares;
- (c) a maximum of 30,000,000 Options are to be issued as Consideration Options;
- (d) the Consideration Shares will be fully paid ordinary shares in the capital of the Company escrowed for 12 months from the date of issue of the Option Fee Shares and will rank equally in all respects with the Company's existing Shares on issue;
- (e) the Consideration Options will be Options convertible into Shares, exercisable at \$0.01125 (1.125¢), vesting one year from the date of issue of the Option Fee Shares and expiring on 1 December 2025 (refer to Schedule 2 for the full terms of the Consideration Options).
- (f) the Consideration Securities are intended to be issued on within one week of the approval of Resolution 3(a) and (b), which in any event will be no later than three months after the date of the Meeting;
- (g) the Consideration Securities will be issued for nil cash consideration as part consideration for the acquisition of the Project. Accordingly, no funds will be raised from the issue;
- (h) a summary of the material terms of the Term Sheet is set out in Section 4.4 above; and
- (i) a voting exclusion statement is included in the Notice.

### 5.4 **Board recommendation**

Resolution 3(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of both Resolution 3(a) and (b).

## 6. Resolution 4 – Approval to issue PFS Shares – LR 7.1

### 6.1 General

On 4 May 2023, the Company announced that it had entered into the Term Sheet. Pursuant to the Term Sheet, and as set out in Section 4.4, on completion of a pre-feasibility study in relation to the Lake Hope HPA Project, in accordance with the Share Purchase Agreement, Impact must pay to the Vendor the PFS Shares, comprising the lesser of:

- (a) 120,000,000 Shares; or
- (b) an aggregate of Shares not exceeding a value of \$8,000,000 on the basis of the then current five-day VWAP of the Shares,

in consideration for an 80% of the shares in Playa One, the entity holding the 100% interest in the Lake Hope HPA Project.

Listing Rule 7.3.4 requires the Company to state in this Notice that the PFS Shares will be issued within 3 months of the date of the Meeting. The Company intends to issue the PFS Shares as a form of deferred consideration to be issued on the completion of a PFS, which must occur within 2 years of Shareholder approval. Accordingly, the issue of the PFS Shares is conditional on the Company receiving a Waiver from Listing Rule 7.3.4.

On 18 May 2023, the ASX granted the Company a Waiver from Listing Rule 7.3.4, as follows:

*“Based solely on the information provided, ASX Limited (‘ASX’) grants Impact Minerals Limited (the ‘Company’) a waiver from Listing Rule 7.3.4 to the extent necessary to permit the Company to, in its notice of meeting (the ‘Notice’) seeking shareholder approval for the issue of:*

- 1.1 *up to 120,000,000 deferred consideration shares to the shareholders of Playa One Pty Ltd (‘Vendors’) to be issued upon announcement of a Preliminary Feasibility Study, which must occur within 2 years of shareholder approval (‘Milestone 1’); and*
- 1.2 *up to 100,000,000 deferred consideration shares to the Vendors to be issued upon an announcement of a Definitive Feasibility Study, which must occur by 31 June 2026 (‘Milestone 2’),*

*(collectively, the ‘Deferred Consideration Securities’)*

*not to state that the Deferred Consideration Securities will be issued no later than 3 months from the date of the shareholder meeting (‘Meeting’), on the following conditions:*

- 1.3 *The Deferred Consideration Securities are to be issued upon satisfaction of Milestone 1 and Milestone 2 (together, the ‘Milestones’) and within the time required by the Milestones.*
- 1.4 *The Milestones must not be varied.*
- 1.5 *The maximum number of Deferred Consideration Securities to be issued is capped as follows:*
  - 1.5.1 *120,000,000 Deferred Consideration Securities in relation to Milestone 1;*
  - 1.5.2 *100,000,000 Deferred Consideration Securities in relation to Milestone 2.*

- 1.6 *Adequate details regarding the dilutionary effect of the Deferred Consideration Securities on the Company's capital structure is included in the Notice.*
- 1.7 *For any annual reporting period during which any of the Deferred Consideration Securities have been issued or any of them remain to be issued, the Company's annual report sets out the number of Deferred Consideration Securities issued in that annual reporting period, the number of Deferred Consideration Securities that remain to be issued and the basis on which the Deferred Consideration Securities may be issued.*
- 1.8 *The Notice contains the full terms and conditions of the Deferred Consideration Securities as well as the conditions of this waiver."*

Resolution 4 seeks Shareholder approval for the issue of the PFS Shares to the Vendor (or its nominees), in accordance with the Waiver, under and for the purposes of Listing Rule 7.1.

## 6.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of PFS Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 4 seeks the required Shareholder approval to the issue of PFS Shares under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the PFS Shares on completion of the Share Purchase Agreement and acquire an 80% interest in Playa One, and thereby an 80% interest in the Lake Hope HPA Project. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the PFS Shares and will be required to reach an alternative agreement with the Vendor in good faith, which may involve paying cash consideration to the Vendor which would likely reduce the working capital available to the Company to conduct its activities.

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

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the PFS Shares:

- (a) the PFS Shares will be issued to the Vendor (or its nominees), none of whom is a Material Investor or a related party of the Company;
- (b) a maximum of 120,000,000 Shares are to be issued as PFS Shares;
- (c) the PFS Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

- (d) the PFS Shares are intended to be issued on completion of a pre-feasibility study as summarised in Section 4.4. The Company notes that, in accordance with the Waiver received from ASX, the PFS Shares will be issued no later than 2 years from the date Resolution 4 is passed by Shareholders (if at all);
- (e) the PFS Shares will be issued for nil cash consideration as consideration under the Share Purchase Agreement for an 80% interest in Playa One and the Project. Accordingly, no funds will be raised from the issue;
- (f) a summary of the material terms of the Term Sheet is set out in Section 4.4 above; and
- (g) a voting exclusion statement is included in the Notice.

#### 6.4 **Dilutive effect**

The issue of the PFS Shares will have a diluting effect on the percentage interest of existing Shareholders. The maximum number of Shares that may be issued pursuant to the PFS Shares is 120,000,000 Shares. The Company:

- (a) currently has on issue 2,844,703,889 Shares. Based on the existing number of Shares on issue, the maximum dilutionary impact of the issue of the PFS Shares is 4.05%; and
- (b) expects, following the issue of the 20,000,000 Consideration Shares (refer to Section 4.4(f)) and the PFS Shares (refer to Section 4.4(f)) to have on issue at least 2,984,703,889 Shares. The Company expects the maximum dilutionary impact of the issue of the Consideration Shares and the PFS Shares upon the issue of the PFS Shares will be 4.02%.

#### 6.5 **Board recommendation**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

### 7. **Resolution 5 – Approval to issue DFS Shares – LR 7.1**

#### 7.1 **General**

On 4 May 2023, the Company announced that it had entered into the Term Sheet. Pursuant to the Term Sheet, and as set out in Section 4.4, on completion of a DFS in relation to the Lake Hope HPA Project, in accordance with the Term Sheet, Impact must pay to the Vendor the DFS Shares, comprising the lesser of:

- (h) 100,000,000 Shares; or
- (i) an aggregate of Shares not exceeding a value of \$10,000,000 on the basis of the then current five-day VWAP of the Shares,

to reflect the likely increased value of the Project following a DFS, and as a commercial negotiation between the Company and Vendor.



Listing Rule 7.3.4 requires the Company to state in this Notice that the DFS Shares will be issued within 3 months of the date of the Meeting. The Company intends to issue the DFS Shares as a form of deferred consideration to be issued on the completion of a DFS, which must occur by 30 June 2026. Accordingly, the issue of the DFS Shares is conditional on the Company receiving a Waiver from Listing Rule 7.3.4.

On 18 May 2023, the ASX granted the Company a Waiver from Listing Rule 7.3.4 (refer to Section 6.1 above for the terms of the Waiver).

Resolution 5 seeks Shareholder approval for the issue of the DFS Shares to the Vendor (or its nominees), in accordance with the Waiver, under and for the purposes of Listing Rule 7.1.

## **7.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of DFS Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 5 seeks the required Shareholder approval to the issue of DFS Shares under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the DFS Shares in accordance with the Term Sheet. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the DFS Shares and will be required to reach an alternative agreement with the Vendor in good faith, which may involve paying cash consideration to the Vendor which would likely reduce the working capital available to the Company to conduct its activities.

## **7.3 Specific information required by Listing Rule 7.3**

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the DFS Shares:

- (j) the DFS Shares will be issued to the Vendor (or its nominees), none of whom is a Material Investor or a related party of the Company;
- (k) a maximum of 100,000,000 Shares are to be issued as DFS Shares;
- (l) the DFS Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (m) the DFS Shares are intended to be issued on completion of a pre-feasibility study as summarised in Section 4.4. The Company notes that, in accordance with the Waiver received from ASX, the DFS Shares will be issued no later than 30 June 2026;

- (n) the DFS Shares will be issued for nil cash consideration as consideration under the Share Purchase Agreement for an 80% interest in Playa One and the Project. Accordingly, no funds will be raised from the issue;
- (o) a summary of the material terms of the Term Sheet is set out in Section 4.4 above; and
- (p) a voting exclusion statement is included in the Notice.

#### 7.4 **Dilutive effect**

The issue of the DFS Shares will have a diluting effect on the percentage interest of existing Shareholders. The maximum number of Shares that may be issued pursuant to the DFS Shares is 100,000,000 Shares. The Company:

- (a) currently has on issue 2,844,703,889 Shares. Based on the existing number of Shares on issue, the maximum dilutionary impact of the issue of the DFS Shares is 3.40%; and
- (b) expects, following the issue of the Consideration Shares, PFS Shares (refer to Section 4.4 for further details) and the DFS Shares to have on issue at least 3,084,703,889 Shares. The Company expects the maximum dilutionary impact of the issue of the DFS Shares upon the issue of the DFS Shares will be 3.24%.

#### 7.5 **Board recommendation**

Resolution 5 is an ordinary resolution.

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

## Schedule 1      Definitions

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

<b>\$ or A\$</b>	means Australian Dollars.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company or Impact</b>	means Impact Minerals Limited (ACN 119 062 261).
<b>Consideration Options</b>	has the meaning given in Section 4.4.
<b>Consideration Shares</b>	has the meaning given in Section 4.4.
<b>Consideration Securities</b>	means the Consideration Shares and the Consideration Options.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>DFS</b>	means a Definitive Feasibility Study
<b>DFS Shares</b>	has the meaning given in Section 4.4.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of extraordinary general meeting.
<b>Option</b>	means an option to acquire a Share.
<b>Option Fee Shares</b>	has the meaning given in Section 4.1.
<b>PFS</b>	means a Pre-Feasibility Study
<b>PFS Shares</b>	has the meaning given in Section 4.4.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Placement Participants</b>	has the meaning given in Section 3.1.
<b>Placement Shares</b>	has the meaning given in Section 3.1.
<b>Playa One</b>	means Playa One Pty Ltd ACN 646 863 256.
<b>Playa Two</b>	means Playa Two Pty Ltd ACN 665 776 438.
<b>Project</b>	has the meaning given in Section 4.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Share Purchase Agreement or SPA</b>	has the meaning given in Section 4.4 (d)
<b>Shareholder</b>	means the holder of a Share.

<b>Term Sheet</b>	has the meaning given in Section 4.1.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>Vendor or Vendors</b>	has the meaning given in Section 4.1.
<b>VWAP</b>	means volume weighted average market price.
<b>Waiver</b>	means the waiver received by the Company from ASX in relation to Listing Rule 7.3.4, dated 18 May 2023.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

## Schedule 2      Terms and conditions of the Consideration Options

1. The following terms and conditions apply to the Consideration Options:
  - (a) **(Entitlement):** Each Consideration Option entitles the holder to subscribe for one Share upon exercise of the Option.
  - (b) **(Vesting Period):** The Options will vest and become exercisable on 4 May 2024.
  - (c) **(Issue Price):** The Consideration Options are issued for nil consideration.
  - (d) **(Exercise Price):** The Consideration Options have an exercise price of \$0.01125 (1.125¢).
  - (e) **(Expiry Date):** Each Option will expire at 5:00pm (WST) on 1 December 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
  - (f) **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
  - (g) **(Notice of Exercise):** The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
  - (h) Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
  - (i) **(Timing of issue of Shares and quotation of Shares on exercise):** within 10 Business Days after the valid exercise of an Option, the Company will:
    - (i) issue, allocate or cause to be transferred to the holder of the Option the number of Shares to which the holder is entitled;
    - (ii) issue a substitute Certificate for any remaining unexercised Options held by the holder;
    - (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
    - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the exercise of Options will upon issue rank equally in all respects with the then issued Shares.

- (j) **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the

Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

- (k) **(Dividend and voting rights):** The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- (l) **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
- (m) **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
- (n) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (p) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.


**ONLINE PROXY APPOINTMENT**
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**

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

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

**EXTRAORDINARY GENERAL MEETING PROXY FORM**

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

**APPOINT A PROXY**

The Chair of the Meeting

**OR**



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Extraordinary General Meeting of the Company to be held **at the offices of Hall Chadwick WA Audit Pty Ltd at 283 Rokeby Road, Subiaco, Western Australia on Tuesday, 1 August 2023 at 10:00 am (WST)** and at any adjournment or postponement of that Meeting.

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

**VOTING DIRECTIONS**
**Resolutions**

**For Against Abstain\***

**1** Ratification of prior issue of Placement Shares – LR 7.4

☐ ☐ ☐

**2** Ratification of prior issue of Option Fee Shares – LR 7.4

☐ ☐ ☐

**3(a)** Approval to issue 20,000,000 Consideration Shares – LR 7.1

☐ ☐ ☐

**3(b)** Approval to issue 30,000,000 Consideration Options – LR 7.1

☐ ☐ ☐

**4** Approval to issue Pfs Shares – LR 7.1

☐ ☐ ☐

**5** Approval to issue Dfs Shares – LR 7.1

☐ ☐ ☐



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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



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



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

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

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

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

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

### CORPORATE REPRESENTATIVES

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

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

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

#### Joint Holding:

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

#### Power of Attorney:

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

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (WST) on 30 July 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

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



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033