



Sunshine Gold Limited
ACN 063 388 821

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at the Conference Centre, Trinity on Hampden, 230 Hampden Road, Crawley, Western Australia on Thursday, 18 November 2021 at 2.00 pm (WST).

THE COMPANY IS TAKING PRECAUTIONS TO FACILITATE AN IN PERSON MEETING IN ACCORDANCE WITH COVID-19 RESTRICTIONS. IF THE SITUATION IN RELATION TO COVID-19 CHANGES IN A WAY AFFECTING THE ABILITY TO FACILITATE AN IN PERSON MEETING AS PROPOSED, THE COMPANY WILL PROVIDE A FURTHER UPDATE AHEAD OF THE MEETING BY WAY OF AN ASX ANNOUNCEMENT.

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 6245 9828.

Shareholders are urged to attend or vote by lodging the Proxy Form.

Sunshine Gold Limited
ACN 063 388 821
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Sunshine Gold Limited will be held at the Conference Centre, Trinity on Hampden, 230 Hampden Road, Crawley, Western Australia on Thursday, 18 November 2021 at 2.00 pm (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.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 16 November 2021 at 5.00 pm (WST).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

“That the Remuneration Report be adopted by Shareholders.”

Voting prohibition

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

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

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

However, the above prohibition does not apply if:

- (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) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Director – Leslie Davis

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

“That Leslie Davis, who retires in accordance with Article 13.2 of the Constitution and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Resolution 3 – Re-election of Director – Antonio Torresan

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

“That Antonio Torresan, who retires in accordance with Article 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Resolution 4 – Ratification of Issue of Placement Shares – Listing Rule 7.1

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

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 66,706,743 Shares on the terms and conditions in the Explanatory Memorandum.”

Voting exclusion statement:

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of Equity Securities under this Resolution or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

Resolution 5 – Ratification of Issue of Placement Shares – Listing Rule 7.1A

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

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,404,369 Shares on the terms and conditions in the Explanatory Memorandum.”

Voting exclusion statement:

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of Equity Securities under this Resolution or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

Resolution 6 – Director’s Participation in Placement - Mr Leslie Davis

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

“That, for the purpose of Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 440,000 Shares to Mr Leslie Davis, a Director, or his nominee(s) on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is to receive Equity Securities under this Resolution and any other person who will obtain a material benefit as a result of the issue of the Equity Securities (except a benefit solely by reason of being a Shareholder) or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

Resolution 7 – Director’s Participation in Placement - Mr Alec Pismiris

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

“That, for the purpose of Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 1,000,000 Shares to Mr Alec Pismiris, a Director, or his nominee(s) on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is to receive Equity Securities under this Resolution and any other person who will obtain a material benefit as a result of the issue of the Equity Securities (except a benefit solely by reason of being a Shareholder) or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

Resolution 8 – Director’s Participation in Placement - Mr Antonio Torresan

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

“That, for the purpose of Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 5,560,000 Shares to Mr Antonio Torresan, a Director, or his nominee(s) on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is to receive Equity Securities under this Resolution and any other person who will obtain a material benefit as a result of the issue of the Equity Securities (except a benefit solely by reason of being a Shareholder) or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

Resolution 9 – Approval of 10% Placement Facility

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

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

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of 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) or any associates of that person (or those persons). However, the Company need not disregard a vote cast in favour of the 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;
- (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.

BY ORDER OF THE BOARD

Alec Pismiris
Director and Company Secretary
Sunshine Gold Limited
Dated: 14 October 2021

Sunshine Gold Limited
ACN 063 388 821
(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 Conference Centre, Trinity on Hampden, 230 Hampden Road, Crawley, Western Australia on Thursday, 18 November 2021 at 2.00 pm (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 the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Leslie Davis
Section 6	Resolution 3 – Re-election of Director – Antonio Torresan
Section 7	Resolutions 4 & 5 – Ratification of Issue of Placement Shares
Section 8	Resolutions 6 to 8 – Director’s Participation in Placement
Section 9	Resolution 9 – Approval of 10% Placement Facility
Schedule 1	Definitions

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

2. Action to be taken by Shareholders

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

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

2.2 Voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

2.3 Proxies

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Email:	meetings@automicgroup.com.au
By mail:	Share Registry – Automic Group Pty Ltd, GPO Box 5193, Sydney NSW 2001
In person:	Share Registry – Automic Group Pty Ltd, Level 5, 126 Philip Street, Sydney NSW 2000
By fax:	+61 2 8583 3040 (within Australia) +61 2 8583 3040 (outside Australia)
By mobile:	https://investor.automic.com.au/#/loginsah or scan the QR Code available on the proxy form.

2.4 Chair's voting intentions

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

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2021.

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

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

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

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

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

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

4. Resolution 1 – Remuneration Report

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

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

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

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

The Company's Remuneration Report did not receive a Strike at the 2020 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2021 annual general meeting, this may result in the re-election of the Board.

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

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Leslie Davis

5.1 General

Clause 13.2 of the Constitution provides that at each annual general meeting one third (or if that is not a whole number, the whole number nearest to one third rounded up) of the Directors must retire from office and are eligible for re-election.

The Directors who retire under clause 13.2 are those who have held office the longest since last being elected or appointed. If 2 or more Directors have been in office for the same period, those Directors may agree which of them will retire. If they do not agree, they must draw lots to decide which of them must retire.

The Company currently has 5 Directors. Accordingly 2 directors must retire by rotation at this Meeting.

Mr Leslie Davis retires by rotation and seeks re-election. Mr Davis was last elected by Shareholders to hold the position of Director at the annual general meeting held on 26 October 2020.

Mr Davis has 38 years' mining industry experience including 17 years' hands-on experience in mine development and narrow vein mining. Mr Davis was the founding Managing Director of Silver Lake Resources and a director of Black Cat Syndicate Ltd and Spectrum Metals Ltd. Mr Davis has completed a Masters of Science in mineral economics.

Currently, Mr Chapman is also a director of Black Cat Syndicate Limited.

Mr Davis is considered to be an independent Director.

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

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

Based on Mr Davis' relevant experience and qualifications and his hands on experience in mine development and narrow vein mining the members of the Board support the election of Mr Davis as a Director of the Company.

The Board (excluding Mr Leslie Davis) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Re-election of Director - Antonio Torresan

6.1 General

A summary of clause 13.2 of the Constitution is in Section 5.1 above. Clause 13.2 of the Constitution also provides that no Director except a Managing Director shall hold office (without re-election) for a period in excess of 3 years, or until the third AGM following his or her appointment, whichever is the longer.

Listing Rule 14.4 similarly provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

Mr Antonio Torresan retires by rotation and seeks re-election. Mr Torresan was first appointed to the Board of the Company on 25 March 2015 and was most recently elected by Shareholders to hold the position of Director at the annual general meeting held on 28 November 2018. Mr Torresan transitioned from the role of Executive Director to Non-Executive Director with effect from 24 March 2021.

Mr Torresan is a businessman with significant experience in capital markets. Mr Torresan has been actively involved in arranging capital raisings for ASX listed companies as well as unlisted public companies, providing investor relation services and assisting boards with development of strategic plans. Mr Torresan has also played a significant role in negotiating mergers and acquisitions, especially in the mining exploration sector where he has been pivotal in the recapitalisation and growth of ASX listed companies. Mr Torresan has held numerous executive positions where his responsibilities have included strategy, operational management and business development.

Currently, Mr Torresan does not hold any other material directorships.

Mr Torresan is not considered to be an independent as he was, until 24 March 2021, an Executive Director.

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

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

Based on Mr Torresan's relevant experience and qualifications in capital markets and corporate activity the members of the Board support the election of Mr Torresan as a Director of the Company.

The Board (excluding Mr Antonio Torresan) recommends that Shareholders vote in favour of Resolution 3.

7. Resolutions 4 & 5 - Ratification of Issue of Placement Shares

7.1 General

On 20 September 2021 the Company announced that it would place up to 111,111,112 Shares at an issue price of \$0.045 per Share to institutional and sophisticated investors and Directors, to raise \$5.0 million before costs of the issue (“**Placement**”).

Of the Shares that form the Placement:

- (a) 66,706,743 Shares were issued under the Company’s placement capacity available under Listing Rule 7.1;
- (b) 37,404,369 Shares were issued under the Company’s placement capacity available under Listing Rule 7.1A; and
- (c) 7,000,000 Shares are to be issued to Directors subject to Shareholder approval being obtained (such approval being sought by Resolutions 6 to 8).

Resolutions 4 and 5 seek Shareholder ratification for the Shares issued as contemplated by (a) and (b) respectively for the purposes of Listing Rule 7.4 (“**Ratification**”).

7.2 Listing Rules – Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company’s ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company’s ordinary securities then on issue (in the case of Listing Rule 7.1A).

Where an eligible entity obtains shareholder approval to increase its placement capacity under Listing Rule 7.1A, any equity securities issued under that additional placement capacity will not be counted in the variable upon which the 10% placement capacity until that issue has been ratified under Listing Rule 7.4 (or 12 months has passed since the issue). In addition, any equity securities issued under that additional placement capacity will reduce the balance of equity securities able to be issued under that additional capacity without prior shareholder approval until that issue has been ratified under Listing Rule 7.4 (or 12 months has passed since the issue).

Listing Rule 7.2 sets out the exceptions to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A (as the case may be).

By ratifying the issue of the Shares the subject of Resolutions 4 and 5, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, and the 10% placement capacity under Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is not passed, 66,706,743 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 prior Shareholder approval over the 12 month period following the issue of those Shares.

In the event that Resolution 5 is not passed, 37,404,369 Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, while the Company retains the ability to issue Equity Securities pursuant to Listing Rule 7.1A.

Resolutions 4 and 5 are both ordinary resolutions.

7.3 **Resolution 4 - Information required by Listing Rule 7.5**

Pursuant to, and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares the subject of Resolution 4:

- (a) 66,706,743 Shares were issued.
- (b) The Shares were issued on 27 September 2021.
- (c) The issue price was \$0.045 per Share.
- (d) The Shares 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
- (e) The Shares were issued to institutional and sophisticated investors who were eligible to be made disclosures under an exemption under section 708 of the Corporations Act who are clients of Shaw and Partners, and none of whom were related parties of the Company or Material Investors.
- (f) The funds raised from the issue of the Shares the subject of Resolution 4 (being approximately \$3 mill before costs) will be applied to exploration and evaluation of the Company's projects including: (i) focussed drilling at Titov and reconnaissance drilling at Keans, both large scale Cu-Mo-Au-Ag prospects at Ravenswood West; (ii) infill and extensional drilling at Triumph with the objective of delivering a maiden JORC Resource in early 2022; (iii) ongoing field activities and news flow from Hodgkinson, Investigator, Ravenswood West and Triumph; and general working capital.
- (g) A voting exclusion applies to this Resolution, as set out in the Notice.

7.4 **Resolution 5 - Information required by Listing Rule 7.5**

Pursuant to, and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares the subject of Resolution 5:

- (a) 37,404,369 Shares were issued.
- (b) The Shares were issued on 27 September 2021.
- (c) The issue price was \$0.045 per Share.
- (d) The Shares 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
- (e) The Shares were issued to institutional and sophisticated investors who were eligible to be made disclosures under an exemption under section 708 of the Corporations Act who

are clients of Shaw and Partners, and none of whom were related parties of the Company or Material Investors.

(f) The funds raised from the issue of the Shares the subject of Resolution 5 (being approximately \$1.68 mill before costs) will be applied to exploration and evaluation of the Company's projects including: (i) focussed drilling at Titov and reconnaissance drilling at Keans, both large scale Cu-Mo-Au-Ag prospects at Ravenswood West; (ii) infill and extensional drilling at Triumph with the objective of delivering a maiden JORC Resource in early 2022; and (iii) ongoing field activities and news flow from Hodgkinson, Investigator, Ravenswood West and Triumph.

(g) A voting exclusion applies to this Resolution, as set out in the Notice.

7.5 **Board Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of ratifying the above issue of equity securities. This will enable the Company to retain the flexibility to issue further equity securities representing up to 25% of the Company's share capital under ASX Listing Rules 7.1 and 7.1A during a 12 month period without seeking further Shareholder approval.

The Chairman intends to vote all available proxies in favour of Resolutions 4 and 5.

8. **Resolutions 6 to 8 - Directors' Participation in Placement**

8.1 **General**

In addition to the Shares the subject of Resolutions 4 and 5, it is proposed that the Directors of the Company will participate in the Placement on the same terms and conditions as the other subscribers under the Placement.

Because Directors are related parties of the Company, Shareholder approval for the purpose of Listing Rule 10.11 is required before any Shares can be issued to the Directors.

If Resolutions 6 to 8 are passed, the Company will be able to proceed with the issue of the Shares to the Directors in the proportions specified in the relevant Resolutions.

If Resolutions 6 to 8 are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares. Alternate funding sources may need to be considered, however the Company's existing cash reserves will provide sufficient working capital to carry out its objective of assessing the open-pit potential of the Queensland projects whilst testing for large-scale mineralisation.

8.2 **Listing Rules Chapter 10**

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party.

Furthermore, Shareholder approval of the issue of Shares to Directors under Listing Rule 10.11 means that the issue of Shares to the Directors will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

The Directors consider that participation in the Placement will be on arms' length terms as the placement to the Directors will be made on the same terms to all other parties who participate in the Placement, regardless of whether they are associated with the Company or not. Accordingly, the proposed participation by Messrs Leslie Davis, Alec Pismiris and Antonio Torresan falls within the "arm's length terms" exemption provided by Section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.

8.3 Information Required by Listing Rule 10.13 – Resolution 6

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of Shares the subject of Resolution 6:

- (a) The Shares the subject of Resolution 6 will be issued to Mr Leslie Davis, a Director (or his nominee(s));
- (b) A maximum of 440,000 Shares will be issued pursuant to Resolution 6;
- (c) The proposed issue of Shares the subject of Resolution 6 fall within category 10.11.1 of the Listing Rules because Mr Leslie Davis is a Director;
- (d) The Shares the subject of Resolution 6 will be issued at an issue price of \$0.045;
- (e) The Shares the subject of Resolution 6 will be issued no later than 1 month after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
- (f) The Shares the subject of Resolution 6 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares;
- (g) The funds raised from issue of the Shares the subject of Resolution 6 (being \$19,800) will be applied towards exploration and evaluation work on the Company's projects and for general working capital; and
- (h) There are no other material terms to the agreement by to subscribe for the Shares.

8.4 Information Required by Listing Rule 10.13 – Resolution 7

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of Shares the subject of Resolution 7:

- (a) The Shares the subject of Resolution 7 will be issued to Mr Alec Pismiris, a Director (or his nominee(s));
- (b) A maximum of 1,000,000 Shares will be issued pursuant to Resolution 7;
- (c) The proposed issue of Shares the subject of Resolution 6 fall within category 10.11.1 of the Listing Rules because Mr Alec Pismiris is a Director;
- (d) The Shares the subject of Resolution 7 will be issued at an issue price of \$0.045;

- (e) The Shares the subject of Resolution 7 will be issued no later than 1 month after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
- (f) The Shares the subject of Resolution 7 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares;
- (g) The funds raised from issue of the Shares the subject of Resolution 7 (being \$45,000) will be applied towards exploration and evaluation work on the Company's projects and for general working capital; and
- (h) There are no other material terms to the agreement by to subscribe for the Shares.

8.5 **Information Required by Listing Rule 10.13 – Resolution 8**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of Shares the subject of Resolution 8:

- (a) The Shares the subject of Resolution 8 will be issued to Mr Antonio Torresan, a Director (or his nominee(s));
- (b) A maximum of 5,560,000 Shares will be issued pursuant to Resolution 8;
- (c) The proposed issue of Shares the subject of Resolution 6 fall within category 10.11.1 of the Listing Rules because Mr Antonio Torresan is a Director;
- (d) The Shares the subject of Resolution 8 will be issued at an issue price of \$0.045;
- (e) The Shares the subject of Resolution 8 will be issued no later than 1 month after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
- (f) The Shares the subject of Resolution 8 are fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares;
- (g) The funds raised from issue of the Shares the subject of Resolution 8 (being \$250,200) will be applied towards exploration and evaluation work on the Company's projects and for general working capital; and
- (h) There are no other material terms to the agreement by to subscribe for the Shares.

9. **Resolution 9 - Approval of 10% Placement Facility**

9.1 **General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed entity 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.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members by way of a special resolution passed at its annual general meeting, to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 9 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

If Resolution 9 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 9 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 **Listing Rule 7.1A**

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

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$28.5 million, based on the closing price of Shares \$0.058 on 13 October 2021.

If on the date of the Meeting, the Company's market capitalisation exceeds \$300 million or it has been included in the S&P/ASX 300 Index, this Resolution 9 will no longer be effective and will be withdrawn.

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

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

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

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

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

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

Where:

A is the number of Shares on issue at the commencement of the relevant period:

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

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4..

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

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

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

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities

in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

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

(Minimum Issue Price).

(f) When can Equity Securities be issued?

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

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

(10% Placement Period).

(g) What is the effect of Resolution 9?

The effect of Resolution 9 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

9.3 Specific information required by Listing Rule 7.3A

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

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.2(e) above).

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

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

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

Shareholders should note that there is a risk that:

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

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

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

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 99.2(c)) as at the date of the Notice (**Variable A**), with:

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

Shares on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.029 50% decrease in Current Market Price	\$0.058 Current Market Price	\$0.116 100% increase in Current Market Price
548,822,730 Shares Variable A	10% Voting Dilution	54,882,273 Shares	54,882,273 Shares	54,882,273 Shares
	Funds raised	\$1,591,586	\$3,183,172	\$6,366,344
823,234,095 Shares 50% increase in Variable A	10% Voting Dilution	82,323,410 Shares	82,323,410 Shares	82,323,410 Shares
	Funds raised	\$2,387,379	\$4,774,758	\$9,549,516

Shares on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.029 50% decrease in Current Market Price	\$0.058 Current Market Price	\$0.116 100% increase in Current Market Price
1,097,645,460 Shares 100% increase in Variable A	10% Voting Dilution	109,764,546 Shares	109,764,546 Shares	109,764,546 Shares
	Funds raised	\$3,183,172	\$6,366,344	\$12,732,687

Notes:

1. The table has been prepared on the following assumptions:
 - (a) the issue price is the current market price \$0.058 being the closing price of the Shares on ASX on 13 October 2021, being the last day that the Company's Shares traded on the ASX before the date of this Notice;
 - (b) Variable A comprises of 460,822,730 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
 - (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. 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%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can 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 situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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

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

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 26 October 2020.

In accordance with Listing Rule 7.3A.6, the Company is required to provide the following information to Shareholders on any additional capacity to issue Equity Securities under rule 7.1A previously obtained:

- (i) the total number of Equity Securities issued by the Company in the 12 months preceding the date of Meeting was 37,404,369 Shares, representing 8.41 % of the total number of Equity Securities on issue at the commencement of period;
- (ii) details of all issues of Equity Securities by the Company during the 12 months preceding the Meeting are set out in the following table:

Date of Appendix 2A	Number of Equity Securities issued	Class of Equity Securities issued	Allottees	Issue price	Discount to closing price on the date of issue	Form of Consideration
24/09/2021	37,404,369	Fully paid ordinary shares	Placement to institutional and sophisticated investors.	\$0.045	12%	For cash only. Amount raised: \$1,683,197

Notes:

1. The cash balance of the Company on 26 October 2020 was approximately \$3,020,000. The total amount raised from issues of equity securities listed in the table above is \$1,683,197.

Allowing for the use of cash reserves held at 26 October 2020, funds raised from issues of Equity Securities has supplemented working capital requirements and will be utilised for exploration and evaluation work on the Company's Queensland projects.

(g) **Voting exclusion statement**

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

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

9.4 **Board recommendation**

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 9.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
10% Placement Facility	has the meaning given in Section 9.1.
10% Placement Period	has the meaning given in Section 9.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2021.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Sunshine Gold Limited (ACN 063 388 821).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
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.

Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 9.2(e).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AWST) on Tuesday, 16 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote i



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

