



Local Agent Office
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GUERNSEY
Oak House, Hirzel Street,
St Peter Port
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ARBN 646 114 749

1 November 2024

Dear Security Holder,

NOTICE OF ANNUAL GENERAL MEETING

Further to the announcement dated 10 October 2024, notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of Arcadia Minerals Limited (**Company**) (ASX: AM7) will be held at 108 Outram Street, West Perth WA 6005, on Tuesday, 26 November 2024, at 4:30pm (AWST).

The Notice of Meeting (**NOM**) is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant or other professional adviser.

In accordance with the Articles of Incorporation the Members of the Company are deemed to accept Communication from the Company by Electronic Means, including by mean of the website. The Company is not required to send hard copies of the NOM to Security Holders unless a security holder has requested a hardcopy of the NOM or made an election to receive documents from the Company in physical form. The NOM is made available to security holders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://www.arcadiaminerals.global/investors/asx-announcements/>
- A complete copy of the NOM has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "AM7".

Those security holders who receive their company communications in the post will therefore receive a printed copy of this announcement and their personalised proxy form.

Conversely, security holders who receive their communications electronically will, as they have on previous occasions, receive an email from Company's share registry, Automic Group, with links directing them to this notice and online voting portal <http://investor.automic.com.au/#/loginsah>. If you have difficulties obtaining a copy of NOM please contact Company's share registry, Automic Group Pty Ltd on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the meeting to lodge their proxy forms no later than 48 hours before the meeting, being 4:30pm (AWST) on Sunday, 24 November 2024. Any proxy forms received after that time will not be valid for the meeting.

This ASX announcement has been authorised for release by the Local agent and Company Secretary of Arcadia Minerals Limited.

Yours Sincerely

Ms Kyla Garic
Arcadia Minerals Limited



Arcadia Minerals Limited

Guernsey Registration: 68211

ARBN: 646 114 749

Notice of Annual General Meeting and Explanatory Memorandum

Date of Meeting

Tuesday 26 November 2024

Time of Meeting

4:30pm (Western Standard Time **(WST)**)

Place of Meeting

108 Outram Street, West Perth WA 6005

A Proxy Form is enclosed

Please read this Notice of Annual General Meeting and Explanatory Memorandum carefully.

Please complete the Proxy Form or voting instruction enclosed and return it in accordance with the instructions set out on that form.

TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

Notice is given that the Annual General Meeting of the Members of Arcadia Minerals Limited (a non-cellular company limited by shares incorporated in Guernsey with registration number 68211) (the **Company**) will commence at 4:30pm (WST) on 26 November 2024 at 108 Outram Street, West Perth, 6005, Western Australia.

The Directors have set the date to determine the identity of those entitled to attend, speak and vote at the Meeting. The date is 24 November 2024 at 4:30pm (WST).

How you will be able to vote depends if you are a shareholder or a Chess Depositary Interest (**CDI**) holder. The majority of voters will be CDI holders. Both methods are listed below.

CHESS DEPOSITARY INTERESTS

CDI Holders are invited to attend and speak at the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the Voting Instruction Form (as attached to this Notice of Annual General Meeting) as per the information below so that CHES Depositary Nominees Pty Ltd (**CDN**) can vote the underlying Shares on their behalf.

SHAREHOLDERS

Ordinary Shareholders may vote by attending the Meeting in person, by proxy or by authorised representative. Shareholders of the Company, entitled to attend, speak and vote are entitled to appoint one or more proxies to attend, speak and vote at this Meeting. The completion and return of a valid form of proxy will not prevent holders of ordinary Shares from attending, speaking and voting in person at the Meeting if so desired. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

VOTING IN PERSON

To vote in person you need to attend the Meeting on the date and at the place set out above.

ATTENDANCE AT MEETINGS

All holders of Shares appearing in the Company's Register of Shareholders at 24 November 2024 at 4:30pm WST will be entitled to attend and vote at the Meeting.

PROXY FORM AND CDI VOTING INSTRUCTION FORM

To be effective, the Proxy or Voting Instruction Form must be received by the Company no later than 4:30pm Western Standard Time on 24 November 2024. You should submit your Proxy Form or Voting Instruction Form in accordance with the instructions on that form.

Your Proxy Form or Voting Instruction Form is enclosed with this Notice, depending on your holder status.

NOTICE IS HEREBY GIVEN that the annual general meeting of the members of the Company will be held at the offices of 108 Outram Street, West Perth, 6005, Western Australia on 26 November 2024 at 4:30pm (WST) for the purposes of transacting the business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice.

AGENDA

Words and expressions defined in the Articles shall, save where the context otherwise requires, bear the same meanings in the following resolutions:

RESOLUTION 1 – RECEIVE AND CONSIDER THE ANNUAL FINANCIAL STATEMENTS, THE DIRECTORS' REPORT AND THE REPORT OF THE INDEPENDENT AUDITORS

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

"That the annual financial statements (including a profit and loss account and a balance sheet), the directors report and the report of the independent auditors for the year ended 30 June 2024 be received and considered."

RESOLUTION 2 – APPOINTMENT OF RSM AUSTRALIA PARTNERS AS INDEPENDENT AUDITORS UNTIL THE NEXT ANNUAL GENERAL MEETING

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

"That RSM Australia Partners be appointed as independent auditors of the Company from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company."

RESOLUTION 3 – APPROVE THE AUDIT FEE OF \$46,750 FOR THE YEAR ENDED 30 JUNE 2024

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

"That the audit fees of \$46,750 for the year ended 30 June 2024 be approved."

RESOLUTION 4 – RE-ELECTION OF DIRECTOR JURIE WESSELS

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

'That Jurie Wessels, a Director, who retires by rotation in accordance with Article 23.7 of the Articles of Incorporation, Listing Rule 14.5 and for all other purposes, 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 5 – RE-ELECTION OF DIRECTOR ANDREW LAW

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

'That Andrew Law, a Director, who retires by rotation in accordance with Article 23.7 of the Articles of Incorporation, Listing Rule 14.5 and for all other purposes, 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 6 – RATIFICATION OF PRIOR ISSUE OF CDIs – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 CDIs on the terms and conditions set out in the Explanatory Statement.”

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the 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 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, Kaai Pty Ltd (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the 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 – APPROVAL FOR DIRECTOR MICHAEL DAVY TO PARTICIPATE IN PLACEMENT

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 333,333 CDI to Director Michael Davy (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Michael Davy (and/or his nominees)); and
- b) any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

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

RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

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

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

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

Voting Exclusion Statements

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of any person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

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

Dated: 1 November 2024

By Order of the Board

Kyla Garic

Local Agent

EXPLANATORY NOTE TO RESOLUTIONS

1. RESOLUTION 1 – RECEIVE AND CONSIDER THE ANNUAL FINANCIAL STATEMENTS, THE DIRECTORS' REPORT AND THE REPORT OF THE INDEPENDENT AUDITORS

Resolution 1, which is an ordinary resolution, proposes that the annual financial statements, the directors report and the report of the independent auditors for the year ended 30 June 2024 be received and considered.

Directors' recommendation

The directors unanimously recommend that you vote in favour of the resolution.

2. RESOLUTION 2 – APPOINTMENT OF RSM AUSTRALIA PTY LTD AS INDEPENDENT AUDITORS UNTIL THE NEXT ANNUAL GENERAL MEETING

Resolution 2, which is an ordinary resolution, proposes that RSM Australia Pty Ltd be appointed as independent auditors of the Company from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company. In accordance with section 257 of the Companies (Guernsey) Law, shareholders are required to approve the appointment of the Company's auditors each year to hold office until the next annual general meeting of the Company.

RSM Australia Partners have indicated they are in a position to accept appointment as independent auditors of the Company for the year ended 30 June 2025.

Directors' recommendation

The directors unanimously recommend that you vote in favour of the resolution.

3. RESOLUTION 3 – APPROVE THE AUDIT FEE OF \$46,750 FOR THE YEAR ENDED 30 JUNE 2024

Resolution 3, which is an ordinary resolution, proposes that the audit fees of \$46,750 for the year ended 30 June 2024 be approved. In accordance with section 259 of the Companies (Guernsey) Law, shareholders are required to approve the remuneration of the Company's auditors. The audit fee is in respect of services rendered for the external audit of the Company for the year ended 30 June 2024.

Directors' recommendation

The directors unanimously recommend that you vote in favour of the resolution.

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR JURIE WESSELS

4.1 General

Resolution 4 seeks approval for the re-election of Mr Jurie Wessels as a Director.

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Article 23.7 of the Articles of Incorporation requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down).

Article 23.7 of the Articles of Incorporation requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors.

Article 23.8 of the Articles of Incorporation provides that a Director who retires in accordance with Article 23.7 is eligible for re-election.

As at the date of this Notice, the Company has five Directors and accordingly, two Directors must retire. Executive Director Jurie Wessels was appointed on 6 November 2020 and was last re-elected on 30 November 2022. Jurie Wessels retires by rotation at this Meeting and, being eligible, seeks re-election pursuant to Resolution 4.

If re-elected, the Board considers Jurie Wessels to be a non-independent director.

4.2 Jurie Wessels

Jurie Wessels has 28 years' experience in the exploration industry and co-founded number of exploration and mining companies, including Bauba Resources Ltd (BAU.J – now unlisted), GoldStone Resources Ltd (GRL.L) and Vanadium Resources Ltd (VR8.ASX).

Jurie has significant experience in the sourcing and assessment of exploration and exploitation projects and in the governance, funding and management of resource companies. Jurie explored for various minerals in Africa, South America, the Indian sub-continent and Europe, and explored and developed several mining projects to successful conclusion.

4.3 Additional information

Resolution 4 is an ordinary resolution.

The Board considers that Jurie has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of corporate leadership. Jurie provides the Board with extensive experience in governance, strategy and financing. The Board believes that the qualifications, skill set and experience of Jurie will continue to enhance the Board's ability to perform its role. For these reasons, the Board (with Mr Wessels abstaining) recommends that Shareholders vote in favour of Resolution 4.

If Resolution 4 is passed, Jurie Wessels will be appointed as an Executive Director of the Company.

If Resolution 4 is not passed, Jurie Wessels will not be appointed as an Executive Director of the Company.

5. RESOLUTION 5 – RE-ELECTION OF DIRECTOR ANDREW LAW

5.1 General

Resolution 5 seeks approval for election of Mr Andrew Law as a Director.

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Article 23.7 of the Articles requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down).

Article 23.7 of the Articles requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors.

Article 23.8 of the Articles provides that a Director who retires in accordance with Article 23.7 is eligible for re-election.

As at the date of this Notice, the Company has five Directors and accordingly, two Directors must retire. Non-Executive Director Andrew Law was appointed on 24 September 2021 and was last re-elected on 5 April 2022. Andrew Law retires by rotation at this Meeting and, being eligible, seeks re-election pursuant to Resolution 5.

If elected, the Board considers Andrew Law to be an independent director.

5.2 Qualifications and other material directorships

Andrew Law has over 35 years' experience in the mining and resources industry in Australia, Africa and South America. Andrew's extensive technical experience ranges from deep level underground mining environments to large open pit environments and large mineral sands mining and dredging environments, across a range of minerals commodities.

Andrew's executive management experience has been gained at both the Corporate and Executive operational levels at Anglo American, Plutonic Resources, Downer Group, Placer Dome, Millenium Minerals, Mundo Minerals Limited, St Barbara Limited and Optiro Limited.

Andrew's specialist skills are in Corporate strategic business planning, execution and governance across a wide range of mineral commodities; project management; management of feasibility studies; Ore Reserve compliance and auditing (ASX, TSX, SEC, SGX, JSE); project acquisitions, valuations and due diligence; operational performance management and operational management, as well as peer reviewing mining studies and projects.

5.3 Additional information

Resolution 5 is an ordinary resolution.

The Board considers that Andrew has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of corporate leadership. Andrew provides the Board with extensive experience in exploration and mining. The Board believes that the qualifications, skill set and experience of Andrew will continue to enhance the Board's ability to perform its role. For these reasons, the Board (with Mr Law abstaining) recommends that Shareholders vote in favour of Resolution 5.

If Resolution 5 is passed, Andrew Law will be appointed as a Non-Executive Director of the Company.

If Resolution 5 is not passed, Andrew Law will not be appointed as a Non-Executive Director of the Company.

6. BACKGROUND TO RESOLUTIONS 6 TO 8

6.1 Overview of the Placement

As announced on 8 May 2024, the Company received firm commitments from professional and sophisticated investors to raise up to \$500,000 through the issue of up to 8,333,333 CDIs at an issue price of \$0.06 per CDI (**Placement**).

On 21 May 2024, the Company issued an aggregate of 8,000,000 CDIs under the Placement (**Placement CDIs**), comprising of:

- (a) 8,000,000 CDIs issued pursuant to the Company's existing placement capacity under Listing Rule 7.1 (being the CDIs the subject of Resolution 6); and
- (b) 3,000,000 Unlisted Options expiring 21 May 2026 with exercise price \$0.10 issued pursuant to the Company's placement capacity under Listing Rule 7.1 placement capacity (being the CDIs the subject of Resolution 7).

Resolutions 6 and 7 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement CDI and unlisted options.

Subject to Shareholder approval, Michael Davy, a Director and Related Party of the Company has agreed to subscribe for 333,333 CDIs under the Placement. The Company is seeking Shareholder approval pursuant to Resolution 8 for the issue of the Director Participation CDIs.

The funds raised under the Placement are intended to be used to further exploration work, for general working capital and costs associated with the Placement.

6.2 Lead Manager

The Company engaged the services of Kaai Pty Ltd (ACN 644 272 131) as the lead manager to the Placement (**Lead Manager**). The material terms and conditions of the mandate with the Lead Manager (**Mandate**) are set out below:

Scope of Work	The Lead Manager agreed to act as sole lead manager to the Placement and agreed to manage the Placement on a best endeavours basis, assist in preparing presentations and marketing materials (if necessary) and provide investor management and general capital markets advice.
Term	The engagement commenced on 7 May 2024 and will continue until the earlier of: a) Completion of the placement and issue of all Lead Manager Shares and Lead Manager Options to the Lead Manager (or its nominees) and; b) termination pursuant to clause 2 of Schedule 1 of the mandate.
Fees	Under the terms of the Mandate, the Company agreed to pay / issue the Lead Manager: a) lead manager fee of 6% of the amount raised under the Placement,; and b) 3,000,000 Options issued at \$.00001 per option and exercisable at \$0.10 on or before 2 years from date of issue (Lead Manager Options). The Lead Manager Options were issued on 21 May 2024.
Expenses	The Company will reimburse the Lead Manager for all reasonable out of pocket expenses. Any single expense incurred above \$250 and aggregate expenses above \$1,000 will require prior approval of the Company.

Termination	The Mandate may be terminated by: (a) either party by giving the other party 30 days written notice; and (b) either party if the other party has failed to comply with its material obligations under the Mandate and failed to rectify the non-compliance within 14 days of being given notice by the first mentioned party to do so.
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Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF CDIS - LISTING RULE 7.1

7.1 General

On 21 May 2024, the Company issued 8,000,000 CDIs under the Placement at an issue price of \$0.06 per CDI, which were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 6).

The issue of the Placement CDIs did not breach Listing Rule 7.1 at the time of the issue.

Resolutions 6 seeks Shareholder ratification of the prior issue of CDIs pursuant to Listing Rule 7.4 for the issue of the 8,000,000 Placement CDIs.

7.2 Listing Rule 7.1

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

The issue of the Placement CDIs does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rules 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement CDIs.

7.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

7.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Placement CDIs will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

If Resolution 6 is not passed, the Placement CDIs will be included in calculating the Company's combined 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

7.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 6:

- (a) the Placement CDIs were issued to professional, sophisticated and other exempt investors who are clients of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 8,000,000 Placement CDIs were issued on the following basis, 8,000,000 CDIs were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution);
- (d) the Placement CDIs issued were all on the same terms and conditions as the Company's existing CDIs;
- (e) the Placement CDIs were issued on 21 May 2024;
- (f) the issue price was \$0.06 per Placement CDI under Listing Rule 7.1. The Company has not and will not receive any other consideration for the issue of the Placement CDIs;
- (g) the purpose and the intended use of funds under the Placement is set out in Section 6.1; and
- (h) the Placement CDIs were not issued under an agreement.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER OPTIONS

8.1 General

On 21 May 2024, the Company issued 3,000,000 Options in consideration for services provided by the Lead Manager. Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

The issue of the Lead Manager Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 7.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lead Manager Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

8.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

If Resolution 7 is not passed, the Lead Manager Options will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Lead Manager Options were issued to the Lead Manager;
- (b) 3,000,000 Lead Manager Options were issued and the Lead Manager Options were issued on the terms and conditions set out in **Error! Reference source not found.**;
- (c) the Lead Manager Options were issued on 21 May 2024;
- (d) the Lead Manager Options were issued at a deemed issue price of \$0.00001 per Option, in consideration for services provided by the Lead Manager. The Company has not and will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (e) the purpose of the issue of the Lead Manager Options was to satisfy the Company's obligations under the Mandate; and
- (f) the Lead Manager Options were issued to the Lead Manager under the Mandate. A summary of the material terms of the Mandate is set out in Section 6.2.

9. RESOLUTION 8 – DIRECTOR PARTICIPATION IN PLACEMENT – MR MICHAEL DAVY

9.1 General

Mr Michael Davy (Company Director) wishes to participate in the Placement on the same terms as unrelated participants in the Placement (Director Participation), as set out in Section 6.1 above.

Accordingly, Resolution 8 seeks Shareholder approval for the issue of 333,333 CDIs of the Placement to Mr Michael Davy (or his nominee) as a result of Director participation on the terms set out below.

9.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 - a related party;
- 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Shareholders under Listing Rule 10.11.

9.3 Technical information required by Listing Rule 14.1A

If Resolutions 8 is passed, the Company will be able to proceed with the issue of CDIs to the director within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 6.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue and consequently, will not received \$20,000 in capital that would have been raised had the Resolution been approved.

9.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 8:

- (a) the Placement CDIs under the Participation will be issued to Mr Michael Davy (and/or their respective nominees) which falls within the category set out in Listing Rule 10.11.1, by virtue of being a Director of the Company;
- (b) the maximum number of Placement CDIs under the Participation to be issued are as follows, 333,333 Placement CDIs to Mr Michael Davy (and/or his nominees) (subject of Resolution 8),
- (c) the Placement CDIs will be fully paid ordinary share in the capital of the Company issued on the same terms and conditions as the Company's existing CDIs;
- (d) the Placement CDIs under the Participation will be issued to Mr Michael Davy (and/or their respective nominees) no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Placement CDIs under the Participation will be issued on the same date;
- (e) (e) the issue price will be \$0.06 per Placement CDIs, being the same issue price as Placement CDIs issued to the un-related Placement Participants;
- (f) the purpose of the issue of the Placement CDIs under the Participation is to raise approximately \$20,000 (before costs) which will be aggregated with the remaining funds raised under the Placement and used for the purposes as set out in Section 6.1 above;
- (g) the Placement CDIs to be issued under the Participation are not intended to remunerate or incentivise Mr Michael Davy;
- (h) the Placement CDIs under the Participation are not being issued under an agreement; and
- (i) a voting exclusion statement applies to this resolution.

10. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

10.1 General

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

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to an extra 10% of its issued share capital to increase this 15% limit to 25%, through placements commencing from the date of the annual general meeting where the Company obtains Shareholder approval by way of special resolution being passed, until the earlier of the following occurs:

- (a) the date that is 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(7.1A Mandate).

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. As at 16 October 2024, the Company is an "eligible entity" for these purposes as it is not included in the S&P Index and has a market capitalisation of approximately \$4,213,804 (based on the number of Shares on issue and the closing price of Shares on ASX on 16 October 2024).

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 7.1A Mandate.

The exact number of Equity Securities to be issued under the 7.1A Mandate will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 10.2(c) below).

10.2 Description of Listing Rule 7.1A

(a) CDI and Shareholder approval

The ability to issue Equity Securities (such as Shares and CDIs) under the 7.1A Mandate is subject to shareholder approval by way of a special resolution at an annual general meeting.

Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 9 for it to be passed.

(b) Equity Securities

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being CDIs (ASX: AM7)

(c) Formula for calculating 7.1A Mandate

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, 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:

- (i) 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;
- (ii) plus the number of fully paid shares issued in the relevant period on conversion of convertible securities within Listing Rule 7.2, Exception 9 where:
 - (a) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (b) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (iii) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2, Exception 16 where:
 - (a) the agreement was entered into before the commencement of the relevant period; or
 - (b) the agreement or issue was approved, or taken under the rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4;
- (iv) plus the number of partly paid shares that became fully paid in the relevant period;
- (v) plus the number of any other fully paid shares issued in the relevant period with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (vi) 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 an entity's 15% 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 has not been subsequently approved by shareholders under Listing Rule 7.4 and the relevant period has the same meaning as in Listing Rule 7.1.

10.3 What is the effect of Resolution 9

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 under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

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) on the Resolution.

10.4 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 7.1A Mandate:

(a) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be in an existing quoted class of Equity Securities and be issued for cash consideration at 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued.

(b) 10% Placement Period

Shareholder approval of the 7.1A Mandate is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders 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),

or such longer period if allowed by ASX (**10% Placement Period**).

(c) Risk of Economic and Voting Dilution

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

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities under the 7.1A Mandate, the existing Shareholders' economic and voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares). The table below shows the

dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 16 October 2024.

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

Share on issue Variable A in Listing Rule 7.1A.2	Dilution			
	Issue price per Share	\$0.018 50% decrease in Issue Price	\$0.036 Issue Price	\$0.072 100% increase in Issue Price
117,050,100 Shares Current Variable A	10% Voting Dilution	11,705,010 Shares	11,705,010 Shares	11,705,010 Shares
	Funds raised	\$210,690	\$421,380	\$842,761
175,575,150 Shares 50% increase in current Variable A	10% Voting Dilution	17,557,515 Shares	17,557,515 Shares	17,557,515 Shares
	Funds raised	\$316,035	\$632,071	\$1,264,141
234,100,200 Shares 100% increase in current Variable A	10% Voting Dilution	23,410,020 Shares	23,410,020 Shares	23,410,020 Shares
	Funds raised	\$421,380	\$842,761	\$1,685,521

Notes:

The table has been prepared on the following assumptions:

- The issue price is \$0.036 being the closing price of the CDIs on ASX on 16 October 2024, being the latest practicable date before the date of this Notice;
- Variable A is 117,050,100 comprising 117,050,100 existing CDIs on issue as at the date of this Meeting, assuming the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with Shareholder approval under Listing Rule 7.1.
- The Company issues the maximum number of Equity Securities available under the 7.1A Mandate;
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares/CDIs. If the issue of Equity Securities includes quoted Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- The number of CDIs on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

Shareholders should note that there is a risk that:

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

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

(d) Use of funds raised under the 7.1A Mandate

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

- the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration); and
- general working capital.

(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 7.1A Mandate. 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:

- (a) the purpose of the issue;
- (b) the methods of raising funds that are available to the Company, including but not limited to, a rights issue, share purchase plan or other issue in which existing security holders can participate;

- (c) the effect of the issue of the Equity Securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 7.1A Mandate have not been determined as at the date of the Notice but may include existing Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

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

No securities have been issued under Listing Rule 7.1A in the past 12 months.

(g) **Voting exclusion statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, A voting exclusion statement is not included in the Notice.

DEFINITIONS

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

\$ or A\$ means Australian Dollars.

7.1A Mandate has the meaning given in Section 6.1

Annual General Meeting or Meeting means the meeting convened by the Notice.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.

Articles means the Articles of Incorporation of the Company as at the date of the meeting.

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.

Company means Arcadia Minerals Limited (ARBN 646 114 749).

Corporations Act means the *Corporations Act 2001* (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 Securities includes a CDI, Share, a right to a CDI, Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Minimum Issue Price has the meaning given in Section 6.3.

Notice means this notice of annual general meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share.

Placement CDIs has the meaning given in section 6.1

Proxy Form means the proxy form enclosed with the Notice.

Resolution means a resolution referred to in the Notice.

Section means a section of the Explanatory Memorandum.

Securities means any Equity Securities of the Company.

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

Shareholder means the holder of a Share.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average market price.

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

WST means Western Standard Time being the time in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

Entitlement	Each Option entitles the holder to subscribe for one CDI upon exercise of the Option.
Exercise Price	Subject to the heading “Reconstruction of Capital” below, the amount payable upon exercise of each Option will be \$0.10 (Exercise Price).
Expiry Date	Each Option will expire at 5:00 pm (WST) on three years form date of issue being 21 May 2026 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
Exercise Period	The Options are exercisable at any time between the date of issue and the Expiry Date (Exercise Period).
Notice of Exercise	The Options may be exercised during the Exercise Period by notice in writing to the Company (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.
Exercise Date	A Notice of Exercise is only effective on and from the later of 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).
Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: a) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs does not require disclosure to investors; and c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options. If a notice delivered under paragraph(b) for any reason is not effective to ensure that an offer for sale of the CDIs does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
CDIs issued on exercise	CDIs issued on exercise of the Options rank equally with the then issued CDIs of the Company.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules at the time of the reconstruction.
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.
Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable securities laws.

Voting Instruction Form

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

Your CDI Voting Instruction Form must be received by **4:30pm (WST) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any CDI Voting Instruction instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR VOTING INSTRUCTION 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 in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR VOTING INSTRUCTION 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 security 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> Securityholders sponsored by a broker should advise their broker of any changes.

HOW TO VOTE ON ITEMS OF BUSINESS

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct CHESS Depositary Nominees Pty Ltd how to vote by marking one of the boxes opposite each item of business. All your CDI's 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 CDI's 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.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all CDI holder's 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 Voting Instruction 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, Voting Instruction 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>.

Contact us	Return your completed form			All enquiries to Automic
	BY MAIL Automic GPO Box 5193 Sydney NSW 2001	IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000	BY EMAIL meetings@automicgroup.com.au BY FACSIMILE +61 2 8583 3040	PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1: Voting	Complete and return this form as instructed only if you do not vote online
	Voting Instructions to CHESS Depositary Nominees Pty Ltd
	I/We being a holder of CHESS Depositary Interests of Arcadia Minerals Limited hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Arcadia Minerals Limited to be held at 4:30pm (WST) on Tuesday, 26 November 2024 at 108 Outram Street, West Perth WA 6005 and at any adjournment or postponement of that meeting. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting. CHESS Depositary Nominees Pty Ltd will vote as directed. You must select either "For", "Against" or "Abstain" for your vote to count.

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain
	1. Receive and consider the Annual Financial Statements, the Directors' report and the report of the Independent Auditors	☐	☐	☐
	2. Appointment of RSM Australia Partners as Independent Auditors until the next Annual General Meeting	☐	☐	☐
	3. Approve the Audit Fee of \$46,750 for the year ended 30 June 2024	☐	☐	☐
	4. Re-election of Director Jurie Wessels	☐	☐	☐
	5. Re-election of Director Andrew Law	☐	☐	☐
	6. Ratification of Prior Issue of CDIs – Listing Rule 7.1	☐	☐	☐
	7. Ratification of Prior Issue of Lead Manager Options	☐	☐	☐
	8. Approval for Director Michael Davy to Participate in Placement	☐	☐	☐
	9. Approval of 7.1A Mandate	☐	☐	☐
<i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i>				

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
Email Address:			
Contact Daytime Telephone			
Date (DD/MM/YY)			
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			

