



**Alicanto Minerals Limited
ACN 149 126 858**

Notice of General Meeting

The General Meeting of the Company will be held at the offices of the Company, at Suite 3, Level 3, 24 Outram Street, West Perth, Western Australia on Wednesday, 4 November 2020 at 9.30am (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 AN UPDATE AHEAD OF THE MEETING BY WAY OF AN ASX ANNOUNCEMENT.

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

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6279 9425.

**Alicanto Minerals Limited
ACN 149 126 858
(Company)**

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Alicanto Minerals Limited will be held at the offices of the Company, at Suite 3, Level 3, 24 Outram Street, West Perth, Western Australia on Wednesday, 4 November 2020 at 9.30am (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 Monday 2 November 2020 at 5.00pm (WST).

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

Agenda

Resolution 1(a) and (b) – Ratification of prior issue of Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Securities:

- (a) 573,638 Shares under Listing Rule 7.1; and
- (b) 25,335,452 Shares under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 2 - Ratification of prior issue of Options to Consultants

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 27,000,000 Options on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 3 - Ratification of prior issue of Options to Ray Shorrocks

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 10,000,000 Options to Mr Ray Shorrocks on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Ray Shorrocks, or any of his associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 4 - Approval of issue of Advisor Options

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 7.1 and for all other purposes, Shareholders approve the issue of 10,000,000 Options on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Canaccord (and its nominees) and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (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 - Approval of issue of Options to Didier Murcia

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 10.11 and for all other purposes, Shareholders approve the issue of 2,000,000 Options to Mr Didier Murcia (or his nominees) on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Didier Murcia (and his nominees) and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

Voting Prohibitions

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) 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 6 - Approval of issue of Options to Consultants

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 7.1 and for all other purposes, Shareholders approve the issue of 4,000,000 Options on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

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 Shareholder), or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 - Approval of issue of Options to Peter George

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 10.14 and for all other purposes, Shareholders approve the issue of 3,000,000 Options to Mr Peter George (or his nominees) under the Plan on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 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.

Voting Prohibitions

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

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

Resolution 8 - Approval of issue of Performance Rights to Peter George

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 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Performance Rights to Mr Peter George, (or his nominees) on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Peter George (or his nominees) and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

Voting Prohibitions

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) 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 9 - Approval of issue of Performance Rights to Travis Schwertfeger

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 10.11 and for all other purposes, Shareholders approve the issue of 1,000,000 Performance Rights to Mr Travis Schwertfeger, (or his nominees) on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Travis Schwertfeger (or his nominees) and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

Voting Prohibitions

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) 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.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'M. Naylor', with a long horizontal stroke extending to the right.

Michael Naylor
Company Secretary
Alicanto Minerals Limited
Dated: 1 October 2020

Alicanto Minerals Limited
ACN 149 126 858
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company, at Suite 3, Level 3, 24 Outram Street, West Perth, Western Australia on Wednesday 4 November 2020 at 9.30am (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	Resolution 1(a) and (b) – Ratification of prior issue of Placement Shares
Section 4	Resolution 2 - Ratification of prior issue of Options to Consultants
Section 5	Resolution 3 - Ratification of prior issue of Options to Ray Shorrocks
Section 6	Resolution 4 - Approval of issue of Advisor Options
Section 7	Resolution 5 - Approval of issue of Options to Didier Murcia
Section 8	Resolution 6 - Approval of issue of Options to Consultants
Section 9	Resolution 7 - Approval of issue of Options to Peter George
Section 10	Resolution 8 - Approval of issue of Performance Rights to Peter George
Section 11	Resolution 9 - Approval of issue of Performance Rights to Travis Schwertfeger
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Options (Resolutions 2, 3, 5, 6 and 7)
Schedule 3	Terms and Conditions of Advisor Options
Schedule 4	Summary of Employee Securities Incentive Plan
Schedule 5	Terms and Conditions of Performance Rights

Schedule 6	Valuation of Options
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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.

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

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.

2.1 **Chair's voting intentions**

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

3. **Resolution 1(a) and (b) – Ratification of prior issue of Placement Shares**

3.1 **General**

On 7 August 2020, the Company announced that it had received binding commitments for a placement to raise a total of approximately \$1,425,000 (before costs) (**Placement**) by the issue of a total of 25,909,090 Shares at \$0.055 each (**Placement Shares**) to institutional and sophisticated investors (**Placement Participants**).

On 14 August 2020, the Company issued to the Placement Participants:

- (a) 573,638 Placement Shares within the 15% annual limit permitted under Listing Rule 7.1, without the need for prior Shareholder approval; and
- (b) 25,335,452 Placement Shares within the 10% limit permitted under Listing Rule 7.1A, without the need for prior Shareholder approval.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

3.2 **Listing Rules 7.1, 7.1A and 7.4**

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

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 25 November 2019.

The Placement does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as the issue of the Placement Shares has not yet been ratified by Shareholders, it effectively uses up the Company's placement capacity under each of Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under either Listing Rule 7.1 or 7.1A for the 12 month period following the date of Placement.

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 or 7.1A (as applicable), and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

To this end, Resolution 1(a) and (b) seek Shareholder approval to the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

The effect of Resolution 1(a) and (b) will be to allow the Company to 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 additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

In the event that Resolution 1(a) is not passed, 573,638 Placement Shares will continue to 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 to the extent of 573,638 Equity Securities for the 12 month period following the issue of those Placement Shares.

In the event that Resolution 1(b) is not passed, 25,335,452 Placement 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 agreed to issue without obtaining prior Shareholder approval, to the extent of 25,335,452 Equity Securities, until the earlier of:

- (a) 25 November 2020
- (b) the Company's next annual general meeting; or
- (c) the date Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

3.3 **Specific 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 the Placement Shares:

- (a) the Placement Shares were issued to the Placement Participants, being sophisticated and professional investors already known to the Company, none of whom is a related party of the Company and none of whom is considered to be a 'material investor' for the purposes of section 7.4 of ASX Guidance Note 21;
- (b) a total of 25,909,090 Placement Shares were issued on 14 August 2020 as follows:
 - (i) 573,638 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for prior Shareholder approval; and
 - (ii) 25,335,452 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for prior Shareholder approval;
- (c) the Placement Shares were issued at \$0.055 per Share;
- (d) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the proceeds from the issue of the Placement Shares are intended to be used for exploration activities in Sweden and Guyana, as well as for costs of the Placement and general working capital;
- (f) the Placement Shares were issued to the Placement Participants under a term sheet pursuant to which the Placement Participants provided binding commitments to subscribe for the Placement Shares on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (g) a voting exclusion statement is included in the Notice.

3.4 **Board recommendation**

Resolution 1(a) and (b) are each an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

The Chair intends to exercise all available proxies in favour of Resolution 1(a) and (b).

4. Resolution 2 - Ratification of prior issue of Options to Consultants

4.1 General

On 14 August 2020 the Company issued 27,000,000 Options (each exercisable at \$0.10 on or before the date that is 5 years from the date of issue) to management, consultants and advisors of the Company in consideration for services provided to the Company.

The Options were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for prior Shareholder approval.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Consultant Shares.

4.2 Listing Rules 7.1 and 7.4

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

The issue of the Options does not fit within any exceptions set out in Listing Rule 7.2 and, as the issue of the Options has not yet been ratified by Shareholders, it effectively uses up 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 the issue.

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 into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

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

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

If Resolution 2 is not passed, the Options will continue to be included in the calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

4.3 Specific 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 the Options:

- (a) the Options were issued to management, consultants and advisors of the Company, none of whom is a related party of the Company and none of whom is considered to be a 'material investor' for the purposes of section 7.4 of ASX Guidance Note 21;
- (b) a total of 27,000,000 Options were issued;
- (c) the Options were issued on 14 August 2020;
- (d) the Options were issued for nil cash consideration in consideration for services provided to the Company, and therefore no funds were raised from the issue;
- (e) the Options are exercisable at \$0.10 each on or before the date that is 5 years from their issue and are otherwise on the terms and conditions set out in Schedule 2;
- (f) the Options were issued pursuant to an offer letter under which management, consultants and advisors of the Company agreed to apply for the grant of the Options on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (g) a voting exclusion statement is included in the Notice.

4.4 **Board recommendation**

Resolution 2 is an ordinary resolution.

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

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

5. **Resolution 3 - Ratification of prior issue of Options to Ray Shorrocks**

5.1 **General**

On 7 August 2020, the Company announced the appointment of Mr Ray Shorrocks as Non-Executive Chairman of the Company.

On 14 August 2020, the Company issued 10,000,000 Options (each exercisable at \$0.10 on or before the date that is 5 years from the date of issue) to Mr Ray Shorrocks as an incentive to Mr Shorrocks in connection with his appointment a Director.

The Options were issued within the 15% annual limit permitted under Listing Rule 7.1, and in reliance on Listing Rule 10.12 Exception 12 without the need for prior Shareholder approval.

The Options were issued in reliance on Listing Rule 10.12 Exception 12 on the basis that the issue is under a transaction between the Company and Mr Shorrocks who would not otherwise be a related party but for the fact that they believe, or have reasonable grounds to believe, that they are likely to become a related party in the future because of the transaction. Accordingly, prior Shareholder approval was not obtained in respect of the Options under Listing Rule 10.11.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Options.

5.2 Listing Rules 7.1 and 7.4

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

The issue of the Options does not fit within any exceptions set out in Listing Rule 7.2 and, as the issue of the Options has not yet been ratified by Shareholders, it effectively uses up 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 the issue.

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 into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval to the issue of the Options under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Options will continue to be included in the calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

5.3 Specific 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 the Options:

- (a) a total of 10,000,000 Options were issued to Mr Ray Shorrocks;
- (b) the Options were issued on 14 August 2020;
- (c) the Options are exercisable at \$0.10 each on or before the date that is 5 years from their issue and are otherwise on the terms and conditions set out in Schedule 2;
- (d) the Options were issued for nil cash consideration as an incentive to Mr Shorrocks in connection with his appointment a Director, and therefore no funds were raised from the issue;
- (e) the Options were issued pursuant to an offer letter under which Mr Shorrocks agreed to apply for the grant of the Options on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (f) a voting exclusion statement is included in the Notice.

5.4 **Board recommendation**

Resolution 3 is an ordinary resolution.

The Board (other than Mr Shorrocks, who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 3.

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

6. **Resolution 4 - Approval of issue of Advisor Options**

6.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of 10,000,000 Options to Canaccord (or its nominees) in consideration for corporate advisory services provided to the Company as follows:

- (a) 2,500,000 Options with an issue price of \$0.10 each expiring 5 years from grant;
- (b) 2,500,000 Options with an issue price of \$0.15 each expiring 5 years from grant;
- (c) 2,500,000 Options with an issue price of \$0.20 each expiring 5 years from grant; and
- (d) 2,500,000 Options with an issue price of \$0.25 each expiring 5 years from grant,

(together, **Advisor Options**).

Resolution 4 seeks shareholder approval to the issue of Advisor Options under and for the purposes of Listing Rule 7.1.

6.2 **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 period.

The Advisor Options do not fit within any of these exceptions. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing rule 7.1. To do this, the Company is asking shareholders to approve the issue of the Advisor Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

Resolution 4 seeks shareholder approval to the issue of Advisor Options under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the issue of the Advisor Options can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 4 is not passed, the issue of the Advisor Options can still proceed but it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Advisor Options:

- (a) a total of 10,000,000 Advisor Options will be issued to Canaccord (or its nominees) as follows:
 - (i) 2,500,000 Options with an issue price of \$0.10 each expiring 5 years from grant;
 - (ii) 2,500,000 Options with an issue price of \$0.15 each expiring 5 years from grant;
 - (iii) 2,500,000 Options with an issue price of \$0.20 each expiring 5 years from grant; and
 - (iv) 2,500,000 Options with an issue price of \$0.25 each expiring 5 years from grant;
- (b) the Advisor Options will be issued no later than 3 months after the date of the Meeting;
- (c) the terms and conditions of the Advisor Options are set out in Schedule 3;
- (d) the Advisor Options will be issued for nil cash consideration in consideration for corporate advisory services provided to the Company, and therefore no funds will be raised from the issue;
- (e) the Advisor Options are being issued pursuant to an offer letter under which Canaccord has agreed to apply for the grant of the Advisor Options on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (f) a voting exclusion statement is included in the Notice.

6.4 **Board recommendation**

Resolution 4 is an ordinary resolution.

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

The Chair intends to exercise all available proxies in favour of Resolution 4.

7. **Resolution 5 - Approval of issue of Options to Didier Murcia**

7.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue 2,000,000 Options (each exercisable at \$0.10 on or before the date that is 5 years from the date of issue)

to Mr Didier Murcia (or his nominees) in consideration for services provided to the Company as a Director.

Resolution 4 seeks shareholder approval to the issue of the Options to Mr Didier Murcia (or his nominees) under and for the purposes of Listing Rule 10.11.

7.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of the holders of its ordinary securities:

- (e) a related party;
- (f) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (g) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (h) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.13; or
- (i) 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.

Mr Didier Murcia falls within the category stipulated under Listing Rule 10.11.1 and the issue of Options to Mr Murcia does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 5 seeks Shareholder approval for the issue of 2,000,000 Options to Mr Didier Murcia (or his nominee) under and for the purposes of Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options to Mr Murcia (or his nominee) and will issue the Options no later than one month after the date of the Meeting.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Options to Mr Murcia, and the Company will proceed with other forms of remuneration, including by the payment of cash.

7.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Options to Mr Murcia :

- (a) a total of 2,000,000 Options will be issued to Mr Didier Murcia (or his nominees);
- (b) Mr Didier Murcia is a Director and as such falls within the category stipulated under Listing Rule 10.11.1;
- (c) the Options will be exercisable at \$0.10 each on or before the date that is 5 years from the date of issue and otherwise on the terms and conditions set out in Schedule 2;

- (d) the Options will be issued no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Options will be issued for nil cash consideration in consideration for services provided by Mr Murcia to the Company as a Director and as such, no funds will be raised by the issue;
- (f) details of Mr Murcia's current remuneration package is set out below:

Remuneration (per annum)	Didier Murcia
Salary and fees	\$32,850
Superannuation	-
TOTAL	\$32,850

- (g) the Options are being issued pursuant to an offer letter under which Mr Murcia has agreed to apply for the grant of the Options on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (h) a voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

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

The Board (other than Mr Murcia, who has a material personal interest in the outcome of the Resolution) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Options to Mr Murcia is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

7.5 Board Recommendation

Resolution 5 is an ordinary resolution.

The Board (other than Mr Murcia, who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 5.

The Chair intends to exercise all available proxies in favour of Resolution 5.

8. Resolution 6 - Approval of issue of Options to Consultants

8.1 General

The Company is proposing, subject to Shareholder approval, to issue 4,000,000 Options (each exercisable at \$0.10 on or before the date that is 5 years from the date of issue) to corporate consultants in consideration for consultancy services provided to the Company.

Resolution 6 seeks Shareholder approval to the issue of the Options under and for the purposes of Listing Rule 7.1.

8.2 Listing Rules 7.1 and 7.3

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.

The Options do not fit within any of these exceptions. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing rule 7.1. To do this, the Company is asking shareholders to approve the issue of Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 6 is passed, the issue of the Options can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 6 is not passed, the issue of the Options can still proceed but it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Options:

- (a) a total of 4,000,000 Options will be issued to corporate consultants of the Company, none of whom is a related party of the Company and none of whom is considered to be a 'material investor' for the purposes of section 7.2 of ASX Guidance Note 21;
- (b) the Options will be issued no later than 3 months after the date of the Meeting;
- (c) the Options are exercisable at \$0.10 each on or before the date that is 5 years from the date of issue and are otherwise on the terms and conditions set out in Schedule 2;
- (d) the Options will be issued for nil cash consideration in consideration for consultancy services provided to the Company, and therefore no funds will be raised from the issue;

- (e) the Options are being issued pursuant to an offer letter under which the consultants have agreed to apply for the grant of the Options on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (f) a voting exclusion statement is included in the Notice.

8.4 **Board recommendation**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

The Chair intends to exercise all available proxies in favour of Resolution 6.

9. **Resolution 7 - Approval of issue of Options to Peter George**

9.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue 3,000,000 Options under the Plan to Director Peter George (or his nominees).

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of Mr Peter George in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising Mr George with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of 3,000,000 Options under the Plan to Mr George (or his nominees).

9.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3).

Mr Peter George falls within the category stipulated under Listing Rule 10.14.1 and therefore the issue of Options to Mr George under the Plan requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Options to Mr George (or his nominee) and will issue the Options no later than one month after the date of the Meeting.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Options to Mr George, and the Company will proceed with other forms of remuneration, including by the payment of cash.

9.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Options:

- (a) the Options will be issued under the Plan to Mr Peter George (or his nominee);
- (b) Mr George is a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Options are issued to a nominee of Mr George, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the maximum number of Options proposed to be issued to Mr George (or his nominee) under the Plan is 3,000,000;
- (d) the current total remuneration package of Mr George as at the date of this Notice is set out below:

Remuneration (per annum)	Peter George
Salary and fees	\$250,000
Superannuation	\$23,750
TOTAL	\$273,750

- (e) Mr George has previously been issued 1,000,000 Options exercisable at \$0.001 each on or before 6 August 2021 and subject to vesting conditions under the Plan. These Options were issued for nil cash consideration as a part of Mr George's remuneration package as announced on 6 August 2018;
- (f) the Options will be issued on the terms and conditions set out in Schedule 2;
- (g) the Board considers that Options, rather than Shares, are an appropriate form of incentive on the basis that:
 - (i) the proposed issue of Options seeks to align the efforts of Mr Peter George in seeking to achieve growth of the Share price and in the creation of Shareholder value;
 - (ii) incentivising Mr George with Options is a prudent means of conserving the Company's available cash reserves; and
 - (iii) the Board believes it is important to offer Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market;

- (h) a Black Scholes valuation of the Options prepared by an external consultant, 22 Corporate Advisory Pty Ltd is set out in Schedule 6. The total value attributed to the Options is \$153,744;
- (i) the Options will be issued no later than three years after the date of the Meeting;
- (j) the Options will have an issue price of nil as they will be issued as part of Mr George's remuneration package;
- (k) a summary of the material terms of the Plan is set out in Schedule 4;
- (l) no loan will be provided to Mr George in relation to the issue of the Options;
- (m) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 7 is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (n) a voting exclusion statement is included in the Notice.

9.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The grant of the Options constitutes giving a financial benefit and Mr George is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Securities to Mr George is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

9.5 **Board recommendation**

Resolution 7 is an ordinary resolution.

The Board (other than Mr George, who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 7.

The Chair intends to exercise all available proxies in favour of Resolution 7.

10. **Resolution 8 - Approval of issue of Performance Rights to Peter George**

10.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue 3,000,000 Performance Rights to Director Peter George.

The vesting of the Performance Rights is subject to the achievement of the following performance milestones, which is to be determined by the Board in its discretion:

- (a) 1,000,000 Performance Rights will vest upon the Company achieving ounces at a grade greater than 1 g/t gold at the Company's Guyana projects on or before 7 August 2022;
- (b) 1,000,000 Performance Rights will vest upon a significant discovery by the Company in Sweden on or before 7 August 2022; and
- (c) 1,000,000 Performance Rights will vest subject to Mr George's continued engagement as a Director for a period of two years from the date of his appointment (i.e. until 7 August 2022).

Resolution 8 seeks shareholder approval to the issue of the Performance Rights to Peter George (or his nominees) under and for the purposes of Listing Rule 10.11.

10.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of the holders of its ordinary securities:

- (c) a related party;
- (d) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (e) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (f) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.13; or
- (g) 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.

Mr George falls within the category stipulated under Listing Rule 10.11.1 by virtue of being a Director and the issue of Performance Rights to Mr George does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks Shareholder approval for the issue of 3,000,000 Performance Rights to Mr George (or his nominee) under and for the purposes of Listing Rule 10.11.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr George (or his nominee) and will issue the Performance Rights no later than one month after the date of the Meeting.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr George, and the Company will proceed with other forms of remuneration, including by the payment of cash.

10.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Performance Rights to Mr George :

- (a) a total of 3,000,000 Performance Rights will be issued to Mr Peter George (or his nominees);
- (b) Mr Peter George is a Director of the Company and as such falls within the category stipulated under Listing Rule 10.11.1;
- (c) the Performance Rights will be issued on the terms and conditions set out in Schedule 5;
- (d) the Performance Rights will be issued to Mr George (or his nominee) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Performance Rights will be issued for nil cash consideration to incentivise Mr George in the capacity as Managing Director and as such, no funds will be raised by the issue;
- (f) the Performance Rights are being issued pursuant to an executive services agreement on standard commercial terms, under which;
 - (i) Mr George is appointed as Managing Director of the Company from 7 August 2020;
 - (ii) the term of the agreement commenced on 7 August 2020 and shall continue until terminated in accordance with the termination provisions set out in the agreement (and summarised below);
 - (iii) Mr George is entitled to a base salary of \$240,000 per annum (which is exclusive of any statutory superannuation, and inclusive of any other Director fees payable to Mr George);
 - (iv) the Company may terminate the agreement at any time during the term by giving not less than 3 months' written notice, or immediately in the event of an occurrence that gives the Company a right of summary dismissal at common law including (but not limited to) a material breach of the agreement by Mr George, gross or wilful misconduct or disobedience or bankruptcy;
 - (v) Mr George may terminate the agreement at any time during the term by giving not less than 3 months' written notice; and

- (vi) in the event of a change in control of the Company, Mr George will receive a bonus payment comprising of a lump sum gross payment of 6 months' base salary; and

- (g) a voting exclusion statement is included in the Notice.

10.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of Performance Rights constitutes giving a financial benefit and Mr George is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Performance Rights to Mr George is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

10.5 **Board Recommendation**

Resolution 8 is an ordinary resolution.

The Board (other than Mr George, who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 8.

The Chair intends to exercise all available proxies in favour of Resolution 8.

11. **Resolution 9 - Approval of issue of Performance Rights to Travis Schwertfeger**

11.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue 1,000,000 Performance Rights to former Director Travis Schwertfeger.

Mr Travis Schwertfeger ceased to be a Director on 7 August 2020 but will continue to be engaged by the Company in the capacity of a consultant.

The vesting of the Performance Rights is subject to the continued achievement of the following objectives by Mr Schwertfeger (**Objectives**) up until 6 August 2021, which is to be determined by the Board in its discretion:

- (a) the provision of timely and accurate advice to the management team of the Company in order to allow the Company to keep in good standing all critical relationships and agreements with landholders, partners and government agencies in Guyana; and

- (b) the provision of geological advisory services to the management team of the Company to assisting in the development of a Inferred Mineral Resource (as defined in the JORC Code 2012) at the Arkaka Project to in excess of 1 Mt.

Resolution 9 seeks shareholder approval to the issue of the Performance Rights to Travis Schwertfeger (or his nominees) under and for the purposes of Listing Rule 10.11.

11.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of the holders of its ordinary securities:

- (a) a related party;
- (b) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (c) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.13; or
- (e) 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.

Mr Schwertfeger falls within the category stipulated under Listing Rule 10.11.1 by virtue of being a former Director and the issue of Performance Rights to Mr Schwertfeger does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks Shareholder approval for the issue of 1,000,000 Performance Rights to Mr Schwertfeger (or his nominee) under and for the purposes of Listing Rule 10.11.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Schwertfeger (or his nominee) and will issue the Performance Rights no later than one month after the date of the Meeting.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr Schwertfeger, and the Company will proceed with other forms of remuneration, including by the payment of cash.

11.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Performance Rights to Mr Schwertfeger :

- (a) a total of 1,000,000 Performance Rights will be issued to Mr Travis Schwertfeger (or his nominees);
- (b) Mr Travis Schwertfeger is a former Director of the Company and as such falls within the category stipulated under Listing Rule 10.11.1;

- (c) the Performance Rights will be issued on the terms and conditions set out in Schedule 5;
- (d) the Performance Rights will be issued to Mr Schwertfeger (or his nominee) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Performance Rights will be issued for nil cash consideration to incentivise Mr Schwertfeger in the capacity as a consultant to the Company and as such, no funds will be raised by the issue;
- (f) the Performance Rights are being issued pursuant to a consultancy agreement on standard commercial terms, under which;
 - (i) Mr Schwertfeger is appointed as a consultant of the Company from 7 August 2020 until 6 August 2021 (unless terminated in accordance with the termination provisions in the consultancy agreement);
 - (ii) Mr Schwertfeger is entitled to a consultant's fee of \$50,000 per annum which will be payable monthly (exclusive of any statutory superannuation or GST applicable);
 - (iii) the Company may terminate the agreement immediately by written notice if there is a material breach of the agreement, or with three months' written notice at any time during the term for any reason; and
 - (iv) Mr Schwertfeger may terminate the agreement with three months' written notice at any time during the term for any reason; and
- (g) a voting exclusion statement is included in the Notice.

11.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of Performance Rights constitutes giving a financial benefit and Mr Schwertfeger is a related party of the Company by virtue of being a former Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Performance Rights to Mr Schwertfeger is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

11.5 **Board Recommendation**

Resolution 9 is an ordinary resolution.

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

The Chair intends to exercise all available proxies in favour of Resolution 9.

Schedule 1 Definitions

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

\$	means Australian Dollars.
Advisor Options	has the meaning given in Section 6.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
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: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Canaccord	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).
Company	means Alicanto Minerals Limited (ACN 149 126 858).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of meeting.
Options	means an option to acquire a Share.
Performance Right	means a performance right in the Company.

Placement	has the meaning given in Section 3.1.
Placement Participants	has the meaning given in Section 3.1.
Placement Shares	has the meaning given in Section 3.1.
Plan	means the Employee Securities Incentive Plan titled "Incentive Option Plan" approved by Shareholders at the Annual General Meeting of the Company on Friday, 30 November 2018.
Proxy Form	means the proxy form attached to the Notice.
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 in the form of Shares, Options and Performance Rights.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and Conditions of Options (Resolutions 2, 3, 5, 6 and 7)

1. Entitlement

The Options entitle the Option holder (**Optionholder**) to subscribe for one Share upon the exercise of each Option.

2. Quotation of Options

The Company will not apply for official quotation of the Options on ASX.

3. Issue Price

The Options will be issued for nil cash consideration per Option.

4. Exercise price and Expiry date

Each Option (unless otherwise specified) has an exercise price of \$0.10 (**Exercise Price**) and will expire at 5.00pm (AWST) on the date that is 5 years from the date of issue (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. Notice of Exercise

The Optionholder may exercise their Options by lodging with the Company, on or prior to the Expiry Date:

- (a) in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion;
- (b) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (c) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

6. Timing of issue of Shares and quotation of Shares on exercise

As soon as practicable after the valid exercise of an Option by the Optionholder, the Company will:

- (a) issue, allocate or cause to be transferred to the Optionholder the number of Shares to which the Optionholder is entitled;
- (b) issue a substitute Certificate for any remaining unexercised Options held by the Optionholder;
- (c) if required and subject to paragraph 7, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

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

7. **Restrictions on transfer of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

8. **Quotation of Shares on exercise**

The Company will apply for official quotation on ASX of all Shares issued upon exercise of the Options within 10 Business Days after the date of issue of those Shares.

9. **Options transferrable**

The Options will not be transferable (unless otherwise approved by the Board).

10. **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give the Optionholder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11. **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will not be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

12. **Adjustment for entitlement issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will not be adjusted following an entitlement offer.

13. **Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

Schedule 3 Terms and Conditions of Advisor Options

1. Entitlement

The Options entitle the Option holder (**Optionholder**) to subscribe for one Share upon the exercise of each Option.

2. Quotation of Options

The Company will not apply for official quotation of the Options on ASX.

3. Issue Price

The Options will be issued for nil cash consideration per Option.

4. Exercise price and Expiry date

Each Option (unless otherwise specified) has an exercise (**Exercise Price**) and expiry date as set out below.

Tranche	Number of Options	Exercise Price	Expiry Date
Tranche 1	2,500,000	\$0.10 per Option	5.00pm (AWST) on the date that is 5 years from the date of issue.
Tranche 2	2,500,000	\$0.15 per Option	5.00pm (AWST) on the date that is 5 years from the date of issue.
Tranche 3	2,500,000	\$0.20 per Option	5.00pm (AWST) on the date that is 5 years from the date of issue.
Tranche 4	2,500,000	\$0.25 per Option	5.00pm (AWST) on the date that is 5 years from the date of issue.

Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. Notice of Exercise

The Optionholder may exercise their Options by lodging with the Company, on or prior to the Expiry Date:

- (a) in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion;
- (b) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (c) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the

Company and crossed "Not Negotiable". An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

6. Timing of issue of Shares and quotation of Shares on exercise

As soon as practicable after the valid exercise of an Option by the Optionholder, the Company will:

- (a) issue, allocate or cause to be transferred to the Optionholder the number of Shares to which the Optionholder is entitled;
- (b) issue a substitute Certificate for any remaining unexercised Options held by the Optionholder;
- (c) if required and subject to paragraph 7, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

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

7. Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

8. Quotation of Shares on exercise

The Company will apply for official quotation on ASX of all Shares issued upon exercise of the Options within 10 Business Days after the date of issue of those Shares.

9. Options transferrable

The Options will not be transferable (unless otherwise approved to by the Board).

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give the Optionholder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will not be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

12. **Adjustment for entitlement issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will not be adjusted following an entitlement offer.

13. **Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

Schedule 4 Summary of Employee Securities Incentive Plan

1. Eligibility and Grant of Options

The Board may grant Options to any Director, full or part time employee, or casual employee or contractor who falls within ASIC Class Order 14/1000, of the Company or an associated body corporate (**Eligible Participant**). The Board may also offer Options (**Offer**) to a prospective Eligible Participant provided the Offer can only be accepted if they become an Eligible Participant. Options may be granted by the Board at any time.

2. Consideration

Each Option granted under the Plan will be granted for no more than nominal cash consideration.

3. Conversion

Each Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company.

4. Exercise Price and Expiry Date

The exercise price and expiry date for Options granted under the Plan will be determined by the Board prior to the grant of the Options.

5. Exercise Restrictions

The Options granted under the Plan may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Options (**Exercise Conditions**). Any restrictions imposed by the Directors must be set out in the offer for the Options.

6. Lapsing of Options

An unexercised Option will lapse:

- (a) on its Expiry Date;
- (b) if any Exercise Condition is unable to be met and is not waived, as determined by the Board; or
- (c) subject to certain good leaver exceptions or a determination by the Board, where the Eligible Participant ceases to be an Eligible Participant.

7. Disposal of Options

Options will not be transferable except to the extent the Plan or any offer provides otherwise.

8. Taxation

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Scheme unless the Offer provides otherwise.

9. Quotation of Options

Options will not be quoted on the ASX, except to the extent provided for by the Plan or unless an offer provides otherwise.

10. **Trigger Events**

The Company may permit Options to be exercised in certain circumstances where there is a change in control of the Company (including by takeover) or entry into a scheme of arrangement.

11. **Disposal of Shares**

The Board may, in its discretion, determine that a restriction period will apply to some or all of the Shares issued on exercise of Options, up to a maximum of seven (7) years from the date of grant of the Options.

12. **Participation generally**

There are no participating 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.

13. **Rights Issues and Bonus Issues**

If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the option exercise price shall be reduced according to the formula specified in ASX Listing Rule 6.22.2. In the event of a bonus issue of Shares being made, the number of Shares issued on exercise of each Option will include the number of bonus Shares that would have been issued if the Option had been exercised prior to the record date for the bonus issue. No adjustment will be made to the exercise price per Share of the Option.

14. **Reorganisation**

The terms upon which Options will be granted will not prevent the Options being re-organised as required by the Listing Rules on the re-organisation of the capital of the Company.

15. **Limitations on Offers**

The Company must have reasonable grounds to believe, when making an Offer, that the number of Shares to be received on exercise of Options offered under an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Offer.

Schedule 5 Terms and Conditions of Performance Rights

1. **Entitlement**

The Performance Rights entitle the holder (**Holder**) to subscribe for one Share upon the conversion of each Performance Right.

2. **Consideration**

The Performance Rights will be granted for nil cash consideration.

3. **Conversion price**

The conversion price of each Performance Right is nil.

4. **Vesting Conditions - Travis Schwertfeger**

(a) The vesting of the Performance Rights to be issued to Mr Schwertfeger (or his nominee) is subject to the continued achievement of the following objectives by Mr Schwertfeger (**Objectives**) up until 6 August 2021:

- (i) the provision of timely and accurate advice to the management team of the Company in order to allow the Company to keep in good standing all critical relationships and agreements with landholders, partners and government agencies in Guyana; and
- (ii) the provision of geological advisory services to the management team of the Company to assisting in the development of a Inferred Mineral Resource (as defined in the JORC Code 2012) at the Arkaka Project to in excess of 1 Mt.

(b) For the avoidance of doubt, the Board will determine in its absolute discretion whether the Objectives have been satisfied.

5. **Vesting Conditions - Peter George**

(a) The vesting of the Performance Rights to be issued to Mr George (or his nominee) is subject to the achievement of the following performance milestones (**Milestones**):

- (i) 1,000,000 Performance Rights will vest upon the Company achieving ounces at a grade greater than 1 g/t gold at the Company's Guyana projects on or before 7 August 2022;
- (ii) 1,000,000 Performance Rights will vest upon a significant discovery by the Company in Sweden on or before 7 August 2022; and
- (iii) 1,000,000 Performance Rights will vest subject to Mr George's continued engagement as a Director for a period of two years from the date of his appointment (i.e. until 7 August 2022).

(b) For the avoidance of doubt, the Board will determine in its absolute discretion whether the Milestones have been satisfied.

6. **Expiry Date**

All unvested, or vested but unexercised, Performance Rights will expire automatically at 5.00 pm WST on the date which is 5 years from their date of issue.

7. Timing of issue of Shares and quotation of Shares on conversion

As soon as practicable after the valid conversion of a Performance Right by the Holder, the Company will:

- (a) issue, allocate or cause to be transferred to the Consultant (or its nominee) the number of Shares to which the Holder is entitled;
- (b) issue a substitute Certificate for any remaining unconverted Performance Rights held by the Holder;
- (c) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

8. Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

9. Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

12. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Performance Rights holder may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

13. Quotation of Performance Rights

The Performance Rights will be unquoted Performance Rights.

14. **Performance Rights non-transferable**

The Performance Rights are non-transferable.

15. **Dividend rights**

A Performance Right does not entitle the Holder to any dividends.

16. **Return of capital rights**

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

17. **No other rights**

A Performance Right does not give a Holder any rights other than those expressly provided by these terms, the Agreement and those provided at law where such rights at law cannot be excluded by these terms.

18. **Change of Control**

Upon:

- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50.1% of the Company's shares on issue; and
 - (ii) having been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) the Company announces that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed,

then, to the extent Performance Rights have not converted into Shares, Performance Rights will automatically convert to that number of Shares which when issued together with all Shares issued under any other class of Performance Rights then on issue in the Company, is equal to the lesser of one Share per Performance Right and 10% of the total Shares on issue at that time. Performance Rights that are not converted into Shares will continue to be held by the holder on the same terms and conditions.

Schedule 6 Valuation of Options

A valuation of the Options to be issued to Mr Peter George prepared by external consultant 22 Corporate Advisory Pty Ltd is set out below.

9 September 2020

Alicanto Minerals Limited
Level 3, 24 Outram Street
West Perth WA 6005

Attention: Michael Naylor

RE: Valuation of Alicanto Minerals Limited options

Dear Michael

1. Introduction

You have requested that we conduct a valuation of stock options (the **Options**) in accordance with AASB 2 – Share Based Payment. The Options are proposed to be issued by Alicanto Minerals Limited (the **Company**) to Peter George following shareholder approval at the Company's upcoming Annual General Meeting. For the purposes of our valuation, we have been instructed to use 5 August 2020 as the valuation date, being the date on which Peter George accepted the Company's invitation to apply for the grant of Options (**Valuation Date**).

Our valuation, summarised below, concludes at a per-option value for the Options. Our valuation of the Options as at the Valuation Date is contained in the following letter, including Annexures, and is subject to the attached statement of limiting conditions.

2. Summary of the Options

- The Options are to be issued to Peter George, who is a Director of the Company, subject to approval of shareholders at the upcoming Annual General Meeting of the Company.
- Peter George is to receive 3,000,000 options, with each individual option exercisable for one ordinary share in the Company at an exercise price of \$0.10 per share.
- The Options have a term of 5 years from the date of issue, which, for the purposes of this valuation, we have been instructed to assume will be the date on which Peter George accepted the Company's invitation for grant of Options, being 5 August 2020.
- We understand that there are no restrictions on disposal of shares after exercise of the Options.
- We understand that there are no other market-based or non-market based vesting conditions, or any other conditions, that impact on the value of the Options.

3. Summary of AASB 2 Share-based Payment

Table 1 below sets out the pertinent clauses of AASB 2 – Share-based Payment as they relate to the Options.

Table 1: AASB 2 – Share Based Payment

AASB Paragraph	Comment
2 (a) <i>Applicable paragraph</i>	An entity shall apply this Standard in accounting for all share-based payment transactions, whether or not the entity can identify specifically some or all of the goods or services received, including: (a) equity-settled share-based payment transactions; (b) cash-settled share-based payment transactions; and (c) transactions in which the entity receives or acquires goods or services and the terms of the arrangement provide either the entity or the supplier of those goods or services with a choice of whether the entity settles the transaction in cash (or other assets) or by issuing equity instruments, except as noted in paragraphs 3A-6. In the absence of specifically identifiable goods or services, other circumstances may indicate that goods or services have been (or will be) received, in which case this Standard applies.
22 <i>Corporate Advisory comment</i>	The Options are equity-settled share-based payment transactions, in which the entity (Alicanto Minerals Limited) receives goods or services (employment bonus of Peter George) as consideration for equity instruments of the entity (including shares or share options).
10 & 11	For equity-settled share-based payment transactions, the entity shall measure the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received, unless the fair value cannot be estimated reliably. If the entity cannot estimate reliably the fair value of the goods or services received, the entity shall measure their value, and the corresponding increase in equity, indirectly, by reference to the fair value of the equity instruments granted. To apply the requirements of paragraph 10 to transactions with employees and others providing similar services, the entity shall measure the fair value of the services received by reference to the fair value of the equity instruments granted, because typically it is not possible to estimate reliably the fair value of the services received, as explained in paragraph 12. The fair value of those equity instruments shall be measured at grant date. We believe that the entity cannot reliably measure the goods or services received by the employment of Peter George along with the corresponding increase in equity. Accordingly, per clause 10, we have defaulted to measuring the goods or services received and the corresponding increase in equity, indirectly, by reference to the fair value of the equity instruments granted. Given that the Options essentially allow the holder to receive a fully-paid ordinary share in the Company (whose value can be reliably estimated), subject to certain vesting criteria, we are of the view that the fair value of the equity instruments granted can be reliably estimated causing AASB 2 clauses 24 – 25 to be irrelevant.

Table 1: AASB 2 – Share Based Payment

AASB Paragraph	Comment
16	For transactions measured by reference to the fair value of the equity instruments granted, an entity shall measure the fair value of equity instruments granted at the measurement date, based on market prices if available, taking into account the terms and conditions upon which those equity instruments were granted (subject to the requirements of paragraphs 19-22). We have been instructed that the Options are subject to shareholder approval at the Company's upcoming Annual General Meeting and that Peter George accepted the Company's invitation for the grant of Options on 5 August 2020. We have been instructed to use the date of acceptance as the Valuation Date for the purposes of this letter. On 5 August 2020, the shares of Alicanto Minerals Limited closed at \$0.08. We have used this price as accurately reflecting the per share price of a fully-paid ordinary share in the Company as at the Valuation Date.
19	A grant of equity instruments might be conditional upon satisfying specified <i>vesting conditions</i>. For example, a grant of shares or share options to an employee is typically conditional on the employee remaining in the entity's employ for a specified period of time. There might be performance conditions that must be satisfied, such as the entity achieving a specified growth in profit or a specified increase in the entity's share price. Vesting conditions, other than market conditions, shall not be taken into account when estimating the fair value of the shares or share options at the measurement date. Instead, vesting conditions shall be taken into account by adjusting the number of equity instruments included in the measurement of the transaction amount so that, ultimately, the amount recognised for goods or services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest. Hence, on a cumulative basis, no amount is recognised for goods or services received if the equity instruments granted do not vest because of failure to satisfy a vesting condition, for example, the counterparty fails to complete a specified service period, or a performance condition is not satisfied, subject to the requirements of paragraph 21. The granting of shares from exercise of the Options is conditional upon meeting a performance condition, namely, share price appreciation above the exercise price. We consider this performance condition to be a market condition and will take it into account when determining the fair value of the Options.
20	To apply the requirements of paragraph 19, the entity shall recognise an amount for the goods or services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest and shall revise that estimate, if necessary, if subsequent information indicates that the number of equity instruments expected to vest differs from previous estimates. On vesting date, the entity shall revise the estimate to equal the number of equity instruments that ultimately vested, subject to the requirements of paragraph 21.

Table 1: AASB 2 – Share Based Payment

AASB Paragraph	Comment
	We consider that this clause relates only to vesting that is not subject to a market condition and therefore is not applicable to the Options.
21	Market conditions, such as a target share price upon which vesting (or exercisability) is conditioned, shall be taken into account when estimating the fair value of the equity instruments granted. Therefore, for grants of equity instruments with market conditions, the entity shall recognise the goods or services received from a counterparty who satisfies all other vesting conditions (e.g. services received from an employee who remains in service for the specified period of service), irrespective of whether that market condition is satisfied. We have determined that vesting of the Options is subject to market conditions and therefore, these market conditions must be taken into account when estimating the fair value of the Options.
AG B4	For share options granted to employees, in many cases market prices are not available, because the options granted are subject to terms and conditions that do not apply to traded options. If traded options with similar terms and conditions do not exist, the fair value of the options granted shall be estimated by applying an option pricing model. We have used the Black-Scholes Option Pricing (BSOP) methodology to estimate the fair value of the Options. The valuation under the BSOP methodology is discussed in the next section titled, <i>Valuation of the Options</i>.
AG B5	The entity shall consider factors that knowledgeable, willing market participants would consider in selecting the option pricing model to apply. For example, many employee options have long lives, are usually exercisable during the period between vesting date and the end of the options' life, and are often exercised early. These factors should be considered when estimating the grant date fair value of the options. For many entities, this might preclude the use of the Black-Scholes-Merton formula, which does not allow for the possibility of exercise before the end of the option's life and may not adequately reflect the effects of expected early exercise. It also does not allow for the possibility that expected volatility and other model inputs might vary over the option's life. However, for share options with relatively short contractual lives, or that must be exercised within a short period of time after vesting date, the factors identified above may not apply. In these instances, the Black-Scholes-Merton formula may produce a value that is substantially the same as a more flexible option pricing model. There is substantial empirical evidence showing that the value a European call option (one that can be exercised only on expiry) and an American call option (one that can be exercised prior to expiry) are the same. A difference in values between an American and European option arise only from put options where the underlying company pays a dividend. Therefore, we consider the effect of early exercise on the value of the Options to be immaterial. Further, we consider the terms of the Options to be sufficiently simple

Table 1: AASB 2 – Share Based Payment

AASB Paragraph	Comment
	enough for the BSOP methodology to be an appropriate option pricing model to use in their valuation.
AG B6	All option pricing models take into account, as a minimum, the following factors: (a) the exercise price of the option; (b) the life of the option; (c) the current price of the underlying shares; (d) the expected volatility of the share price; (e) the dividends expected on the shares (if appropriate); and (f) the risk-free interest rate for the life of the option. In the following section titled, <i>Valuation of the Options</i>, the above factors are taken into account in the valuation of the Options.
AG B7	Other factors that knowledgeable, willing market participants would consider in setting the price shall also be taken into account (except for vesting conditions and reload features that are excluded from the measurement of fair value in accordance with paragraphs 19-22). Based on our instructions, there are no other factors a knowledgeable, willing market participant would consider in setting the price of the Options.
AG B34 & B35	Conversely, if the employees are not entitled to dividends or dividend equivalents during the vesting period (or before exercise, in the case of an option), the grant date valuation of the rights to shares or options should take expected dividends into account. That is to say, when the fair value of an option grant is estimated, expected dividends should be included in the application of an option pricing model. When the fair value of a share grant is estimated, that valuation should be reduced by the present value of dividends expected to be paid during the vesting period. Option pricing models generally call for expected dividend yield. However, the models may be modified to use an expected dividend amount rather than a yield. An entity may use either its expected yield or its expected payments. If the entity uses the latter, it should consider its historical pattern of increases in dividends. For example, if an entity's policy has generally been to increase dividends by approximately 3 per cent per year, its estimated option value should not assume a fixed dividend amount throughout the option's life unless there is evidence that supports that assumption. We have been instructed that the Company does not expect to pay a dividend during the term of the Options. As such, this clause is not applicable to the valuation of the Options.

4. Valuation of the Options

In determining the fair value of the Options we used the Black-Scholes Option Pricing (**BSOP**) methodology. Table 2 below summarises the key inputs used in the BSOP methodology, and is followed by an explanation of each of the six key inputs and how they were determined.

Table 2: Black-Scholes Inputs

Input	Values at Valuation Date
i. Underlying share price	\$0.08
ii. Exercise price	\$0.10
iii. Term	5.000yrs
iv. Risk-free rate	0.35%
v. Present value of future dividends	nil
vi. Volatility (rounded)	88%

- i. *Share price* – The underlying share price of the Options, being the price of an Alicanto Minerals Limited share, was \$0.08 at the close of the market on the Valuation Date.
- ii. *Exercise price* – We have been instructed that the exercise price of the Options is \$0.10.
- iii. *Term* – The term of the Options is 5.000 years from the date of issue.
- iv. *Risk-free rate* – The risk-free rate was determined to be the yield-to-maturity of an Australian government bond on the Valuation Date with a term of equal duration of the Options. The government bond interest rates were taken from the *F16 – Indicative Mid Rates of Australian Government Securities* interest rate table on the Reserve Bank of Australia website. As the Options' term did not match the any term listed on the interest rate table for Australian government bonds as at the Valuation Date, linear interpolation was used to determine the risk-free rate. Given the aforementioned, the risk-free rate was determined to be 0.35%.
- v. *Dividends* – The dividend yield was assumed to be nil as we have been instructed that no dividends are expected to be paid by the Company over the term of the Options.
- vi. *Volatility* – In accordance with AASB 2 paragraph B22, volatility was determined to be the annualised standard deviation of the continuously compounded monthly change in price of the Company's shares. Given the term of the Options is 5 years, the volatility was calculated using the month end share prices for the 5-year period prior to the Valuation Date. Based on the aforementioned method, volatility was calculated to be 88.11% or 88% (rounded). A summary of our calculation of volatility is attached as **Annexure 1**.

A detailed example of our valuation of the Options using the BSOP methodology is attached as **Annexure 2**.

5. Other Considerations

Dilution factor – Given that the exercise of the Options results in additional shares being issued in the Company, we also factored into the valuation of the Options the potential dilution impact that the exercise of the Options has on the per share value of the Company. Exercise of the Options and the resultant issuance of new shares will mean that the Company's value is apportioned among a greater number of shares, which can concurrently lead to a decrease in the per share value of the Company. The BSOP methodology calculates the value of an option on an existing share in a company and does not take into consideration the dilution impact of the issue of additional shares. Therefore, we must separately consider the effect of exercising the Options and resulting dilution in share value when calculating the value of the Options.

Specifically, the value of each tranche was determined using the Black-Scholes inputs outlined in Section 4 above and then a dilution factor was applied to determine the diluted value of the Options. The dilution factor considers the potential dilution in share value resulting from the exercise of all of the Options on the Valuation Date. As the price of an Alicanto Minerals Limited share as at the Valuation Date is less than the exercise price of the Options, the Option are "out of the money" resulting in no dilution impact (see **Annexure 3** for a detailed summary).

6. Valuation Conclusion

Based on the above inputs and assumptions, the resulting fair value for the Options is: **\$0.0512 per option**. Given that Peter George is to be issued 3,000,000 options, this results in a fair value issue of **\$153,744**.

Should you have any questions regarding anything contained in this letter please do not hesitate to contact me on 0438 739 046.

Yours faithfully



Oliver Schweizer, CFA
Director

STATEMENT OF LIMITING CONDITIONS

In accordance with professional ethics, our fees for this service are not contingent upon the opinions expressed herein. Information provided by management or its representatives in the course of this investigation has been accepted, without further verification, as correctly reflecting Alicanto Minerals Limited's business conditions and operating results.

Financial and statistical information is from sources we deem reliable. We make no representation as to our sources' accuracy or completeness and have accepted their information without further verification.

The conclusions are based upon the assumption that present management will continue to maintain the character and integrity of Alicanto Minerals Limited through any sale, reorganisation, or diminution of the owners' participation.

Our opinions expressed herein are valid only for the stated purpose and date of the appraisal. Though some similarities exist between the value as set forth for this purpose and others, it would be incorrect to use the opinions as determined herein for any other purpose due to specific timing, performance, and marketability issues. Accordingly, any such use of the conclusions as determined herein for other purposes would be inaccurate and possibly misleading.

Future services regarding the subject matter contained herein, including, but not limited to, testimony or attendance in court shall not be required of 22 Corporate Advisory Pty Ltd unless previous arrangements have been made in writing.

Neither all nor any part of the contents contained herein shall be conveyed to the public through advertising, public relations, news, sales, mail, direct transmittal, or other media without the prior written consent and approval of 22 Corporate Advisory Pty Ltd.

VALUERS' CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this letter are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is our personal, unbiased professional analyses, opinion, and conclusion.
- Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- No one provided significant professional assistance to the persons signing this certification other than other employees of 22 Corporate Advisory Pty Ltd.



Oliver Schweizer, CFA

Director

Annexure 1

Volatility Analysis

Calculation of volatility - 5 Years

Volatility

End date	5/08/2020
Period (months)	60
Start date	6/08/2015

Price Frequency	Monthly
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Workings

Beginning of period (Trading day)	6/08/2015
Trading days from most recent price date	1
Trading days in period	60
Standard deviation of LN(ΔP)	25.44%

Annualised Volatility	88.11%
Annualised Volatility (rounded)	88.00%

Annexure 2

Black-Scholes Inputs

Annexure 2: Black-Scholes valuation for Options

Black-Scholes

Assumptions	
Common Price (S)	\$0.080
Exercise Price (X)	\$0.100
Months to Expiration (t*12)	60.00
Risk Free Rate (Rf)	0.35%
Std. Dev. of Common (SD)	88.0%

Black-Scholes Model

where:

$$r = \ln(1+Rf)$$

$$d1 = (\ln(S/X) + (r + 0.5(SD^2))t) / (SD * (t^{.5}))$$

$$d2 = d1 - (SD * (t^{.5}))$$

$$C = SN(d1) - (X * (e^{-rt})) * N(d2)$$

<u>Inputs</u>	<u>Calculation</u>	<u>ABS(d)</u>	<u>Y(d)</u>	<u>P(d)</u>	<u>N(ABS(d))</u>
r =	0.00347				
d1 =	0.88	0.88	0.83	0.70	0.81
d2 =	-1.09	1.09	0.80	0.63	0.86
N(d1) =	0.810				
N(d2) =	0.138				

Call Option Value	\$0.0512
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Annexure 3

Dilution Factor

Annexure 3: Calculation of dilution factor

Description	Reference	Amount
Shares on issue at the Valuation date	(a)	253,354,520
Price per share at the Valuation Date	(b)	\$0.080
Implied market value of equity	(c)=(a)*(b)	\$20,268,362
Contributed capital on exercise of the Options (# of options * exercise price)	(d)	\$300,000
Implied value of equity after exercise of the Options	(e)=(c)+(d)	\$20,568,362
New shares issued upon exercise of the Options	(f)	3,000,000
Total shares on issue including potential shares from the Options	(g)=(a)+(f)	256,354,520
Diluted value per share	(h)=(e)/(g)	\$0.080
Dilution factor	(i)=min[(h)/(b),1]	1



Alicanto Minerals Limited | ACN 149 126 858

GM Proxy Voting Form

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

Holder Number:

Vote by Proxy: AQI

Your proxy voting instruction must be received by **9.30am (WST) on Monday 2 November 2020**, 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 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 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.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman 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.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

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

Joint holding: Where the holding is in more than one name, all of the 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>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED	
Individual or Securityholder 1	Securityholder 2
Sole Director and Sole Company Secretary	Director
Securityholder 3	
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).