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**ALDORO RESOURCES LIMITED****ACN 622 990 809****NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am (WST)  
**DATE:** 8 April 2021  
**PLACE:** Mirador Corporate  
1/1 Altona Street  
WEST PERTH WA 6005

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm WST on 6 April 2021.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 - ISSUE OF SHORTFALL OPTIONS TO DIRECTOR – JOSHUA LETCHER

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Joshua Letcher (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 2. RESOLUTION 2 - ISSUE OF SHORTFALL OPTIONS TO DIRECTOR – LINCOLN HO

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Lincoln Ho (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 3. RESOLUTION 3 - ISSUE OF SHORTFALL OPTIONS TO DIRECTOR – TROY FLANNERY

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Troy Flannery (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO LEAD MANAGER

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,750,000 Options on the terms and conditions set out in the Explanatory Statement.”*

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

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO COMPANY SECRETARY**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 Options on the terms and conditions set out in the Explanatory Statement.”*

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

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**6. RESOLUTION 6 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – JOSHUA LETCHER**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Options to Joshua Letcher (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**7. RESOLUTION 7 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – LINCOLN HO**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Lincoln Ho (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**8. RESOLUTION 8 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – TROY FLANNERY**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Troy Flannery (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**Dated: 5 March 2021**

**By order of the Board**

**Sarah Smith  
Company Secretary**

**Voting Prohibition Statements**

<p><b>Resolution 1– Issue of Shortfall Options - Joshua Letcher</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 1 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 1 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 1 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(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.</li> </ul>
<p><b>Resolution 2 – Issue of Shortfall Options – Lincoln Ho</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 2 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 2 Excluded Party.</p> <p>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:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 2 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(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.</li> </ul>
<p><b>Resolution 3 – Issue of Shortfall Options – Troy Flannery</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 3 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 3 Excluded Party.</p> <p>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:</p>

	<p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p><b>Resolution 6 – Issue of Incentive Options to Director - Joshua Letcher</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p><b>Resolution 7 – Issue of Incentive Options to Director - Lincoln Ho</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 7 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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</p>

	Management Personnel.
<b>Resolution 8 – Issue of Incentive Options to Director - Troy Flannery</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>

### Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Issue of Shortfall Options - Joshua Letcher</b>	Joshua Letcher (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 2 – Issue of Shortfall Options – Lincoln Ho</b>	Lincoln Ho (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 3 – Issue of Shortfall Options – Troy Flannery</b>	Troy Flannery (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 4 – Ratification of prior issue of Options to Lead Manager</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Xcel Capital Pty Ltd) or an associate of that person or those persons.
<b>Resolution 5 – Ratification of prior issue of Options to Company Secretary</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Sarah Smith) or an associate of that person or those persons.
<b>Resolution 6 – Issue of Incentive Options to Director - Joshua Letcher</b>	Joshua Letcher (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7 – Issue of Incentive Options to Director - Lincoln Ho</b>	Lincoln Ho (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 – Issue of Incentive Options to Director - Troy Flannery</b>	Troy Flannery (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company)

or an associate of that person or those persons.

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

- (a) a person as 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 by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 4

#### 1.1 The Offer

As previously announced, the Company is undertaking a non-renounceable entitlement issue of one (1) Option (**Loyalty Option**) for every five (5) Shares held by eligible shareholders registered at the record date at an issue price of \$0.01 per Loyalty Option to raise up to \$132,762 (**Offer**). The Offer is being made under a prospectus dated 29 January 2021 (**Prospectus**).

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Expenses of the Offer <sup>1</sup>	51,388	38.7
2.	Working capital <sup>2</sup>	81,374	61.3
	<b>Total</b>	<b>132,762</b>	<b>100</b>

**Notes:**

1. Refer to Section 8.7 of the Prospectus for further details relating to the estimated expenses of the Offer.
2. Including administrative costs, ongoing project development expenses and operating expenses.

#### 1.2 The Shortfall Offer

Any entitlement not taken up pursuant to the Offer will form the shortfall offer (**Shortfall Offer**).

The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for up to three months following the closing date of the Offer. The issue price for each Loyalty Option to be issued under the Shortfall Offer is \$0.01, being the price at which Loyalty Options are offered under the Offer.

The Directors of the Company, Messrs Joshua Letcher, Lincoln Ho and Troy Flannery (together, the **Participating Directors**) wish to participate in the Shortfall Offer on the same terms as the unrelated parties who wish to participate in the Shortfall Offer (**Participation**) up to the following amounts:

- (a) Mr Joshua Letcher intends to apply for up to \$20,000 worth of Loyalty Options (being 2,000,000 Loyalty Options);
- (b) Mr Lincoln Ho intends to apply for up to \$10,000 worth of Loyalty Options (being 1,000,000 Loyalty Options); and
- (c) Mr Troy Flannery intends to apply for up to \$20,000 worth of Loyalty Options (being 2,000,000 Loyalty Options).

Resolutions 1 to 3 seek Shareholder approval to issue Loyalty Options to the Participating Directors under the Shortfall.

### 1.3 Lead Manager

The Company entered into a lead manager mandate with Xcel Capital Pty Ltd (**Lead Manager** or **Xcel**) pursuant to which Xcel agreed to act as lead manager to the Offer to place any shortfall of Loyalty Options offered to Shareholders (**Lead Manager Mandate**).

In consideration for its appointment, the Lead Manager (or its nominees) will receive:

- (a) a management fee of \$10,000 (exclusive of GST); and
- (b) 3,750,000 quoted Options on the same terms as offered to Shareholders under the Offer, including an issue price of \$0.01 per Option. The Company issued the Lead Manger Options on 4 March 2021.

In addition to the above fees, the Company will also reimburse Xcel for out-of-pocket expenses directly related to the Offer.

In the event that the Company terminates the Lead Manager Mandate, or Xcel terminates the Lead Manager Mandate for cause, Xcel will be entitled to the reimbursement of any incurred or accrued reasonable expenses up to the date of termination.

The Lead Manager Mandate otherwise contains terms considered standard for an agreement of this type.

Resolution 4 seeks Shareholder ratification of the issue of the Lead Manager Options to Xcel.

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Joshua Letcher (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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## 2. RESOLUTION 2 - ISSUE OF SHORTFALL OPTIONS TO DIRECTOR – LINCOLN HO

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Lincoln Ho (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

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

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### **3. RESOLUTION 3 - ISSUE OF SHORTFALL OPTIONS TO DIRECTOR – TROY FLANNERY**

#### **4. TO 3 – ISSUE OF SHORTFALL OPTIONS TO DIRECTORS**

##### **4.1 Background**

Resolutions 1 to 3 seek Shareholder approval for the issue up to:

- (a) 2,000,000 Shortfall Options to Mr Joshua Letcher (or his nominee);
- (b) 1,000,000 Shortfall Options to Mr Lincoln Ho (or his nominee); and
- (c) 2,000,000 Shortfall Options to Mr Troy Flannery (or his nominee),

(together, the **Shortfall Options**), as a result of the Participation on the terms set out below.

##### **4.2 Chapter 2E of the Corporations Act**

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

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

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

The Participation will result in the issue of Options which constitutes giving a financial benefit to the Participating Directors, who are related parties of the Company by virtue of being Directors.

As the Shortfall Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Shortfall Options. Accordingly, Shareholder approval for the issue of Shortfall Options to the Participating Directors is sought in accordance with Chapter 2E of the Corporations Act.

##### **4.3 Listing Rule 10.11**

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;  
or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

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

Resolutions 1 to 3 seek the required Shareholder approval for the issue of the Shortfall Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

#### **4.4 Technical information required by Listing Rule 14.1A**

If Resolutions 1 to 3 are passed, the Company will be able to proceed with the issue of the Shortfall Options under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 1 to 3 are not passed, the Company will not be able to proceed with the issue of the Shortfall Options to the Participating Directors.

#### **4.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 1 to 3:

- (a) the Shortfall Options will be issued to the Participating Directors (or their nominees), each of which fall within the category set out in Listing Rule 10.11.1 as Mr Letcher, Mr Ho and Mr Flannery are related parties of the Company by virtue of being Directors;
- (b) the maximum number of Shortfall Options to be issued to Participating Directors (being the nature of the financial benefit proposed to be given) is 5,000,000 comprising:
- (i) up to 2,000,000 Shortfall Options to Mr Letcher (or his nominee) pursuant to Resolution 1;
  - (ii) up to 1,000,000 Shortfall Options to Mr Ho (or his nominee) pursuant to Resolution 2; and
  - (iii) up to 2,000,000 Shortfall Options to Mr Flannery (or his nominee) pursuant to Resolution 3;
- (c) the terms of the Shortfall Options are set out in Schedule 1;

- (d) the Shortfall Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shortfall Securities will be issued on the same date;
- (e) the issue price of the Shortfall Options will be \$0.01 per Shortfall Option, being the same issue price as Options issued to other participants in the Offer (and Shortfall Offer). The Company will not receive any other consideration for the issue of the Shortfall Options;
- (f) the purpose of the issue of the Shortfall Options under the Participation is to raise up to \$50,000, which the Company intends to use in the manner set out in Section 1.1 above;
- (g) the Shortfall Options issued under the Participation are not intended to remunerate or incentivise the Participating Directors;
- (h) the Shortfall Options are not being issued under an agreement;
- (i) each Director has a material personal interest in the outcome of Resolutions 1 to 3 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 1 to 3 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 1 to 3 of this Notice; and
- (j) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 1 to 3.

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## **5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1**

### **5.1 General**

As set out in Section 1.3, the Company will issue 3,750,000 Options to the Lead Manager in consideration for lead manager services provided by Xcel (**Lead Manager Options**).

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2020.

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

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the

issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

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

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

## **5.2 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Lead Manager Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

If Resolution 4 is not passed, the Lead Manager Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

## **5.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Lead Manager Options were issued to Xcel Capital Pty Ltd;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Xcel Capital Pty Ltd is an adviser of the Company, however:
  - (i) it is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company or an associate of any of these parties; and
  - (ii) will not be issued more than 1% of the issued capital of the Company;
- (c) 3,750,000 Lead Manager Options were issued and the Lead Manager Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Options were issued on 4 March 2021 (prior to the date of the Meeting);
- (e) the Lead Manager Options were issued at a nil issue price, in consideration for lead manager services provided by Xcel in relation to the Offer. The Company has not and will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);

- (f) the purpose of the issue of the Lead Manager Options was to satisfy the Company's obligations under the Lead Manager Mandate; and
- (g) the Lead Manager Options were issued to the Lead Manager under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.3.

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## **6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO COMPANY SECRETARY**

### **6.1 General**

As announced on 1 February 2021, the Company will issue 200,000 Options to the Company Secretary prior to the date of the Meeting (**Company Secretary Options**).

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2020.

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

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

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

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Company Secretary Options.

### **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company Secretary Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Company Secretary Options.

If Resolution 5 is not passed, the Company Secretary Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Company Secretary Options.

### 6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Company Secretary Options will be issued to Sarah Smith (or nominee);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 200,000 Company Secretary Options will be issued prior to the date of the Meeting and the Company Secretary Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the Company Secretary Options were issued on 4 March 2021 (prior to the date of the Meeting);
- (e) the Company Secretary Options were issued at a nil issue price, in consideration for company secretarial services provided by Sarah Smith. The Company has not and will not receive any other consideration for the issue of the Company Secretary Options (other than in respect of funds received on exercise of the Company Secretary Options);
- (f) the purpose of the issue of the Company Secretary Options is to motivate and reward the performance of the Company Secretary in her role as Company Secretary and to provide a cost effective way from the Company to remunerate the Company Secretary, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Company Secretary; and
- (g) the Company Secretary Options were not issued under an agreement.

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## 7. RESOLUTIONS 6 TO 8 – ISSUE OF OPTIONS TO RELATED PARTIES

### 7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 3,500,000 Options (**Incentive Options**) to Mr Joshua Letcher, Mr Lincoln Ho and Mr Troy Flannery (or their nominee) (**Related Parties**) on the terms and conditions set out below.

Resolutions 6 to 8 seek Shareholder approval for the issue of the Incentive Options to the Related Parties.

## **7.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

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

As the Incentive Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Options. Accordingly, Shareholder approval for the issue of Incentive Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

## **7.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 4.3 above.

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

Resolutions 6 to 8 seek the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

## **7.4 Technical information required by Listing Rule 14.1A**

If Resolutions 6 to 8 are passed, the Company will be able to proceed with the issue of the Incentive Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 6 to 8 are not passed, the Company will not be able to proceed with the issue of the Incentive Options.

## **7.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 6 to 8:

- (a) the Incentive Options will be issued to the following persons:
  - (i) Mr Joshua Letcher (or their nominee) pursuant to Resolution 6;
  - (ii) Mr Lincoln Ho (or their nominee) pursuant to Resolution 7;
  - (iii) Mr Troy Flannery (or their nominee) pursuant to Resolution 8,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the maximum number of Incentive Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 3,500,000 comprising:
  - (i) 1,500,000 Incentive Options to Mr Joshua Letcher (or his nominee) pursuant to Resolution 6;
  - (ii) 1,000,000 Incentive Options to Mr Lincoln Ho (or his nominee) pursuant to Resolution 7; and
  - (iii) 1,000,000 Incentive Options to Mr Troy Flannery (or his nominee) pursuant to Resolution 8,
- (c) the terms and conditions of the Incentive Options are set out in Schedule 1;
- (d) the Incentive Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Incentive Options will occur on the same date;
- (e) the issue price of the Incentive Options will be nil. The Company will not receive any other consideration in respect of the issue of the Incentive Options (other than in respect of funds received on exercise of the Incentive Options);
- (f) the purpose of the issue of the Incentive Options is to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the Company has agreed to issue the Incentive Options to the Related Parties subject to Shareholder for the following reasons:
  - (i) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Incentive Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Incentive Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
  - (ii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;
- (h) the number of Incentive Options to be issued to each of the Related Parties has been determined based upon a consideration of:
  - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Related Parties; and

- (iii) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed;

- (i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Joshua Letcher	\$60,955 <sup>1</sup>	\$49,420 <sup>2</sup>
Lincoln Ho	[\$27,466 <sup>3</sup>	Nil <sup>4</sup>
Troy Flannery	\$27,466 <sup>5</sup>	Nil <sup>4</sup>

**Notes:**

1. Comprising \$55,667 salary and fees and \$5,288 superannuation and share-based payments of \$193,050 (including an increase of \$193,050, being the value of the Options).
2. Comprising \$36,000 salary and fees, \$3,420 superannuation and \$10,000 bonus paid in relation to the acquisition of Altifilium Metals Limited.
3. Comprising \$25,083 salary and fees, \$2,383 superannuation and share-based payments of \$128,700 (including an increase of \$128,700, being the value of the Options).
4. Appointed on 27 November 2020.
5. Comprising \$25,083 salary and fees, \$2,383 superannuation and share-based payments of \$128,700 (including an increase of \$128,700, being the value of the Options).

- (j) the value of the Incentive Options and the pricing methodology is set out in Schedule 2;

- (k) the Incentive Options are not being issued under an agreement;

- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares	Options
Joshua Letcher <sup>1</sup>	Nil	500,000 <sup>2</sup>
Lincoln Ho	Nil	Nil
Troy Flannery	Nil	Nil

**Notes:**

1. Held indirectly by Renewable Holdings Pty Ltd <Letcher Family Trust> (exercisable at \$0.175 on or before 9 September 2023).
2. Unquoted Options exercisable at \$0.175 on or before 9 September 2023.

- (m) if the Incentive Options issued to the Related Parties are exercised, a total of 3,500,000 Shares would be issued. This will increase the number of Shares on issue from 66,380,803 (being the total number of Shares on

issue as at the date of this Notice) to 69,880,803 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.01%, comprising 2.15% by Mr Joshua Letcher, 1.43% by Mr Lincoln Ho and 1.43% by Mr Troy Flannery.

The market price for Shares during the term of the Incentive Options would normally determine whether the Incentive Options are exercised. If, at any time any of the Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Incentive Options, there may be a perceived cost to the Company.

- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.345	11 February 2021
Lowest	\$0.065	10 June 2020
Last	\$0.21	4 March 2021

- (o) each Director has a material personal interest in the outcome of Resolutions 6 to 8 on the basis that all of the Directors (or their nominees) are to be issued Incentive Options should Resolutions 6 to 8 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 6 to 8 of this Notice; and
- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 to 8.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Aldoro Resources Limited (ACN 622 990 809).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by 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.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement in this Notice.

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

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.30 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) 2.5 years from the date of issue (**Expiry Date**). A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Loyalty Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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## SCHEDULE 2 – VALUATION OF OPTIONS

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The Options to be issued to the Related Parties pursuant to 6 to 8 have been independently valued by RSM Australia Pty Ltd.

Using the Hoadley Trading and Investment Tools binomial option valuation model and based on the assumptions set out below, the Options were ascribed the following value:

<b>Assumptions:</b>	
Valuation date	17 February 2021
Market price of Shares	27 cents
Exercise price	30 cents
Expiry date (length of time from issue)	17 August 2023
Risk free interest rate	0.11%
Volatility (discount)	100%
<b>Indicative value per Related Party Option</b>	12.87 cents
<b>Total Value of Options</b>	\$450,450
Joshua Letcher (Resolution 6)	\$193,050
Lincoln Ho (Resolution 7)	\$128,700
Troy Flannery (Resolution 8)	\$128,700

**Note:** The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Tuesday, 6 April 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

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