



**Fin Resources Limited**  
**Annual General Meeting – Notice and Proxy Form**

Dear Shareholder

The 2022 Annual General Meeting (**Meeting**) of shareholders of Fin Resources Limited (ABN 25 009 121 644) (**Company**) will be held at Level 1, 35 Richardson St, West Perth WA 6005 on Tuesday, 25 October 2022 at 9:00am (AWST).

The Company has made the decision to hold a physical meeting with appropriate social distancing measures in place.

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded from the Company's website at <https://www.finresources.com.au/> or ASX at [www2.asx.com.au](http://www2.asx.com.au).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting in person, by post or by facsimile.

Your proxy form must be received by 9:00am (AWST) on Sunday, 23 October 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

Circumstances relating to COVID-19 are evolving and accordingly, we may make alternative arrangements to the way in which the Meeting is held. If this occurs, we will notify any changes by way of announcement on ASX and the details will also be made available on our website at <https://www.finresources.com.au/>.

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

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 6117 0453.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please contact the Company's share registry, Advanced Share Registry Ltd, on +61 8 9389 8033.

This announcement is authorised for market release by the Company Secretary of Fin Resources Limited.

Yours sincerely,

Aaron Bertolatti  
Company Secretary



# Fin Resources Limited

ABN 25 009 121 644

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

**Date of Meeting**

Tuesday, 25 October 2022

**Time of Meeting**

9.00am (AWST)

**Place of Meeting**

Level 1, 35 Richardson Street, West Perth WA 6005

**A Proxy Form is enclosed or has otherwise been provided to you**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

# Fin Resources Limited

## ABN 25 009 121 644

### NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Fin Resources Limited ABN 25 009 121 644 will be held at Level 1, 35 Richardson Street, West Perth WA 6005 on Tuesday, 25 October 2022 at 9.00am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company and the Board are aware of the current circumstances resulting from COVID-19 and the impact it may have, on physical meetings. The Board has made the decision that it will hold a physical Meeting with appropriate social gathering and physical distancing measures in place.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://www.finresources.com.au/>.

### AGENDA

#### 1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2022, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

*"That the Remuneration Report for the year ended 30 June 2022 as set out in the 2022 Annual Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

**Voting exclusion statement:** The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

### **3 Resolution 2 – Re-election of Mr Jason Bontempo as a Director**

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

*"That Mr Jason Bontempo, who retires in accordance with clause 14.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

### **4 Resolution 3 – Re-election of Mr Brian Talbot as a Director**

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

*"That Mr Brian Talbot, who ceases to hold office in accordance with clause 14.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company."*

### **5 Resolution 4 – Re-election of Mr Gautam Varma as a Director**

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

*"That Mr Gautam Varma, who ceases to hold office in accordance with clause 14.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company."*

### **6 Resolution 5 – Ratification of issue of Performance Options to Mr Gautam Varma (or his nominee(s))**

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

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,500,000 Performance Options for no consideration, with each Performance Option having an exercise price of \$0.00001 and an expiry date of 8 February 2027, to Mr Gautam Varma (or his nominee(s)) on 8 February 2022 on the terms and conditions set out in the Explanatory Memorandum, including Annexure A to the Explanatory Memorandum."*

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

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

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

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

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key*

Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 7 Resolution 6 – Ratification of issue of Shares to Mr Gautam Varma

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Shares for nil cash consideration on 29 July 2022 to Mr Gautam Varma on the terms and conditions set out in the Explanatory Memorandum.”*

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

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

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 8 Resolution 7 – Ratification of issue of Performance Options to Mr Brian Talbot

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,500,000 Performance Options for no consideration, with each Performance Option having an exercise price of \$0.00001 and an expiry date of 5 July 2026, to Mr Brian Talbot on 8 February 2022 on the terms and conditions set out in the Explanatory Memorandum, including Annexure A to the Explanatory Memorandum.”*

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

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

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## **9 Resolution 8 – Ratification of agreement to issue Shares to Mr Gautam Varma (or his nominee(s))**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue 2,000,000 Shares at no cash consideration to Mr Gautam Varma (or his nominee(s)) under his letter of appointment dated 17 January 2022 on the terms and conditions set out in the Explanatory Memorandum.”*

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

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

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

## **10 Resolution 9 – Ratification of issue of Shares to Mr James Barrie (or his nominee(s))**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,075,000 Shares (at an issue price of \$0.0001 each) on 8 February 2022 to Mr James Barrie (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum.”*

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

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

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

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

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

*Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.*

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

## **11 Resolution 10 – Ratification of issue of Shares to Mr James Barrie**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,075,000 Shares (at an issue price of \$0.0001 each) on 11 July 2022 to Mr James Barrie on the terms and conditions set out in the Explanatory Memorandum.”*

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or*
- (b) an Associate of that person.*

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

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

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 12 Resolution 11 - Approval of Additional 10% Placement Capacity

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

*"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."*

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
  - (b) an Associate of those persons.
- However, this does not apply to a vote cast in favour of the Resolution by:
- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
  - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from 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.

## OTHER BUSINESS

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**To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.**

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Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.



**By order of the Board**

A handwritten signature in black ink, appearing to read 'A. Bertolatti', with a horizontal line extending to the right.

**Aaron Bertolatti**  
Company Secretary

Dated: 23 September 2022

## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective 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 below.

## Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 5, 6, 7, 8, 9 and 10 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 9.00am (AWST time) on Sunday, 23 October 2022. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:

|                  |                                                                                                               |
|------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Online</b>    | <a href="http://www.advancedshare.com.au/investor-login">www.advancedshare.com.au/<br/>investor-login</a>     |
| <b>By mail</b>   | Advanced Share Registry Limited<br>110 Stirling Hwy, Nedlands WA<br>6009; or PO Box 1156, Nedlands<br>WA 6909 |
| <b>By email</b>  | <a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a>                                    |
| <b>In person</b> | Advanced Share Registry Limited,<br>110 Stirling Hwy, Nedlands WA<br>6009                                     |
| <b>By fax</b>    | +61 8 6370 4203                                                                                               |

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 9.00am (AWST time) on Sunday, 23 October 2022. If facsimile transmission is used, the Power of Attorney must be certified.

## Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm (AWST time) on Sunday, 23 October 2022.

# Fin Resources Limited

## ABN 25 009 121 644

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

#### 1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2022, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

#### 2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

##### 2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2022 Annual Report be adopted. The Remuneration Report is set out in the Company's 2022 Annual Report and is also available on the Company's website (<https://www.finresources.com.au/>).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors

who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2021 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 30 November 2021. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## **2.2 Voting**

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## **3 Resolution 2 – Re-election of Mr Jason Bontempo as a Director**

### **3.1 Background**

Pursuant to Clause 14.2 of the Constitution, Mr Jason Bontempo, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

### **3.2 Qualifications**

Mr Jason Bontempo has over 20 years' experience in public company management, corporate advisory, investment banking and public company accounting, qualifying as a chartered accountant with Ernst & Young. Mr Jason Bontempo has worked primarily serving on the board and the executive management of minerals and resources public companies focusing on advancing and developing mineral resource assets and business development. Mr Jason Bontempo also provides corporate advice services and the financing of resource companies across multiple capital markets including resource asset acquisitions and divestments.

### **3.3 Other material directorships**

Currently, Mr Jason Bontempo does not hold any other directorship positions.

### **3.4 Independence**

Mr Jason Bontempo was appointed to the Board on 12 January 2011. The Board considers that Mr Jason Bontempo, if re-elected, will continue to be classified as an independent director.

### **3.5 Board recommendation**

The Board has reviewed Mr Jason Bontempo's performance since he was appointed to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the members of the Board, in the absence of Mr Jason Bontempo, support the re-election of Mr Jason Bontempo as a Director of the Company.

## **4 Resolution 3 – Re-election of Mr Brian Talbot as a Director**

### **4.1 Background**

Resolution 3 seeks approval for the re-election of Mr Brian Talbot as a Director with effect from the end of the Meeting.

Clause 14.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Brian Talbot having been appointed by the Board on 30 November 2021, retires from office in accordance with the requirements of clause 14.4 of the Constitution and submits himself for re-election in accordance with clause 14.4 of the Constitution.

### **4.2 Qualifications**

Mr Brian Talbot has over 25 years' experience in the mining, minerals and chemical processing sector and holds a bachelor's degree in Chemical Engineering with Honours. Mr Brian Talbot was previously Galaxy Resources Limited's head of Australian Operations and the technical lead for the development of the evaporation ponds and chemical processing of lithium salts.

### **4.3 Other material directorships**

Currently, Mr Brian Talbot does not hold any other directorship positions.

### **4.4 Independence**

The Board considers that Mr Brian Talbot, if elected, will not be considered an independent director.

### **4.5 Board recommendation**

The Company confirms it has conducted appropriate checks into Mr Brian Talbot's background and experience and those checks have not revealed any information of concern.

The Board has reviewed Mr Brian Talbot's performance since he was appointed to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the members of the Board, in the absence of Mr Brian Talbot, support the re-election of Mr Brian Talbot as a Director of the Company.

## **5 Resolution 4 – Re-election of Mr Gautam Varma as a Director**

### **5.1 Background**

Resolution 4 seeks approval for the re-election of Mr Gautam Varma as a Director with effect from the end of the Meeting.

Clause 14.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Gautam Varma having been appointed by the Board on 17 January 2022, retires from office in accordance with the requirements of clause 14.4 of the Constitution and submits himself for re-election in accordance with clause 14.4 of the Constitution.

## **5.2 Qualifications**

Mr Gautam Varma is a veteran of the mining industry having held senior roles at BHP, Iluka Resources, Xstrata and, most recently as the Chief Representative for Europe, India and South East Asia at Fortescue Metals Group. Mr Varma has worked across a number of commodities including those related to decarbonisation and electrification and strongly believes in mining being a 'force for good' especially with local communities.

Mr Varma has negotiated and built partnerships around the world and has a deep appreciation for concerns relating to geopolitics and sustainability and the opportunities those concerns present.

## **5.3 Other material directorships**

Currently, Mr Gautam Varma does not hold any other directorship positions.

## **5.4 Independence**

The Board considers that Mr Gautam Varma, if elected, will not be classified as an independent director.

## **5.5 Board recommendation**

The Company confirms it has conducted appropriate checks into Mr Gautam Varma's background and experience and those checks have not revealed any information of concern.

The Board has reviewed Mr Gautam Varma's performance since he was appointed to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the members of the Board, in the absence of Mr Gautam Varma, support the re-election of Mr Gautam Varma as a Director of the Company.

## **6 Resolutions 5, 6, 7, 8, 9 and 10 – Ratification of issue of Equity Securities to Mr Gautam Varma, Mr Brian Talbot and Mr James Barrie (or their nominees)**

### **6.1 Background**

The Company has issued or agreed to issue Equity Securities to Mr Gautam Varma, Mr Brian Talbot and Mr James Barrie or their nominees as part of their respective remuneration packages as follows:

- (a) 22,500,000 Performance Options for nil consideration issued on 8 February 2022 to Mr Gautam Varma (via his nominee) (the subject of Resolution 5);
- (b) 2,000,000 Shares at a nil issue price issued on 29 July 2022 to Mr Gautam Varma (the subject of Resolution 6);
- (c) 7,500,000 Performance Options for nil consideration issued on 8 February 2022 to Mr Brian Talbot (or his nominee(s)) (the subject of Resolution 7);
- (d) 2,000,000 Shares at a nil issue price agreed to be issued to Mr Gautam Varma (or his nominee(s)) (the subject of Resolution 8);

- (e) 1,075,000 Shares at an issue price of \$0.0001 each issued on 8 February 2022 to a nominee of Mr James Barrie (the subject of Resolution 9); and
- (f) 1,075,000 Shares at an issue price of \$0.0001 each issued on 11 July 2022 to Mr James Barrie (the subject of Resolution 10),

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

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

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of Mr Gautam Varma and Mr Brian Talbot is a related party of the Company.

Resolutions 5, 6 and 8 relate to the issue, or agreement to issue, Remuneration Securities to Mr Gautam Varma (or his nominee(s)), which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefits are considered by the Board (in the absence of Mr Gautam Varma) to constitute reasonable remuneration and therefore, the exception in section 211 applies to Resolutions 5, 6 and 8. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

Resolution 7 relates to the issue of Performance Options to Mr Brian Talbot (or his nominee(s)), which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefits are considered by the Board (in the absence of Mr Brian Talbot) to constitute reasonable remuneration and therefore, the exception in section 211 applies to Resolution 7. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

The grant of the Remuneration Securities to Mr Gautam Varma and Mr Brian Talbot or their nominees encourages those Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership.

Under the Company's current circumstances, the Directors consider (in the absence of Mr Gautam Varma with respect to his Remuneration Securities the subject of Resolutions 5, 6 and 8, and in the absence of Mr Brian Talbot with respect to his Remuneration Securities the subject of Resolution 7) that the incentives intended represented by the grant of the Remuneration Securities are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

### **6.3 Remuneration Securities to Mr Gautam Varma (or his nominee(s))**

As announced on 17 January 2022, under the terms of Mr Gautam Varma's letter of appointment as Managing Director dated 17 January 2022, the Company agreed to issue the following Equity Securities to Mr Gautam Varma (or his nominee(s)):

- (a) 22,500,000 Performance Options (which were issued to a nominee of Mr Gautam Varma on 8 February 2022);
- (b) 2,000,000 Shares for nil consideration subject to Mr Gautam Varma having been employed as the Managing Director of the Company for 6 months based on a commencement date of 17 January 2022 (which were issued to Mr Gautam Varma on 29 July 2022); and
- (c) 2,000,000 Shares for nil consideration subject to Mr Gautam Varma having been employed as the Managing Director of the Company for 12 months based on a commencement date of 17 January 2022.

The other key terms of Mr Gautam Varma's letter of appointment as Managing Director are set out in the announcement dated 17 January 2022.

### **6.4 Remuneration Securities to Mr Brian Talbot (or his nominee(s))**

As announced on 30 November 2021, as part of Mr Brian Talbot's remuneration package as Director of the Company, the Company agreed to issue 7,500,000 Performance Options to Mr Brian Talbot (or his nominee(s)). Those Performance Options were issued on 8 February 2022.

The other key terms of Mr Brian Talbot's appointment as Director are:

- (a) the payment of \$36,000 per annum (inclusive of superannuation) under his appointment letter as Managing Director; and
- (b) the payment of \$7,000 per calendar month (excluding GST) under his consulting agreement through R-Tek Group Pty Ltd.

### **6.5 Remuneration Securities to Mr James Barrie (or his nominee(s))**

As part of Mr James Barrie's remuneration package as Project Manager, the Company agreed to issue:

- (a) 1,075,000 Shares at an issue price of \$0.0001 each 6 months after Mr James Barrie commenced employment with the Company (issued to a nominee of Mr James Barrie on 8 February 2022); and
- (b) 1,075,000 Shares at an issue price of \$0.0001 each 12 months after Mr James Barrie commenced employment with the Company (issued to Mr James Barrie on 11 July 2022).

### **6.6 ASX Listing Rule 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 Remuneration Securities do not fit within any of these exceptions and, as it has not yet been approved by the Company's 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 respective dates on which the Company issued the relevant Remuneration Securities.



Listing Rule 7.4 allows the shareholders of a 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 and therefore seeks Shareholder approval to ratify the issue of the Remuneration Securities under and for the purposes of Listing Rule 7.4.

If Resolutions 5, 6, 7, 8, 9 or 10 are passed, the relevant Remuneration Securities approved under the resolution will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date on which the Company issued the relevant Remuneration Securities.

In addition, the Remuneration Securities pursuant to Resolutions 5, 6, 7, 9 and 10 will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If these Resolutions 5, 6, 7, 8, 9 or 10 are not passed, the relevant Remuneration Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date on which the Company issued the relevant Remuneration Securities.

In addition, the Remuneration Securities pursuant to Resolutions 5, 6, 7, 9 and 10 will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Remuneration Securities the subject of Resolutions 5, 6, 7, 8, 9 and 10 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Remuneration Securities were issued or agreed to be issued to Mr Gautam Varma, Mr Brian Talbot and Mr James Barrie or their nominees, whose relationship with the Company is as follows:
  - (i) the Company agreed to issue the Performance Options and Shares to Mr Gautam Varma (or his nominee(s)) under his letter of appointment as Managing Director dated 17 January 2022 which was negotiated and executed prior to his appointment as Managing Director of the Company (and the exemption to Listing Rule 10.11 in Listing Rule 10.12 exception 12 applied);
  - (ii) the Company agreed to issue the Shares to Mr Brian Talbot (or his nominee(s)) under his letter of appointment as Director dated 29 November 2021 which was negotiated and executed prior to his appointment as Director of the Company (and the exemption to Listing Rule 10.11 in Listing Rule 10.12 exception 12 applied); and
  - (iii) Mr James Barrie is Project Manager of the Company and an unrelated party of the Company;
- (b) the Company has issued the following Remuneration Securities:
  - (i) 22,500,000 Performance Options for nil consideration on 8 February 2022 to Mr Gautam Varma (or his nominee(s)) (the subject of Resolution 5);
  - (ii) 2,000,000 Shares at a nil issue price on 29 July 2022 to Mr Gautam Varma (the subject of Resolution 6);

- (iii) 7,500,000 Performance Options for nil consideration on 8 February 2022 to Mr Brian Talbot (the subject of Resolution 7);
  - (iv) 1,075,000 Shares at an issue price of \$0.0001 each on 8 February 2022 to Mr James Barrie (or his nominee(s)) (the subject of Resolution 9); and
  - (v) 1,075,000 Shares at an issue price of \$0.0001 each on 11 July 2022 to Mr James Barrie (the subject of Resolution 10),
- (c) the Company has agreed to issue a further 2,000,000 Shares to Mr Gautam Varma (or his nominee(s)) subject to Mr Gautam Varma having been employed as the Managing Director of the Company for 12 months based on a commencement date of 17 January 2022. These Shares will be issued within 3 months of the date of the Meeting;
  - (d) the Performance Options issued to Mr Gautam Varma (or his nominee(s)) have an exercise price of \$0.00001 each and an expiry date of 8 February 2027 and are on the terms set out in Annexure A to this Explanatory Memorandum;
  - (e) the Performance Options issued to Mr Brian Talbot (or his nominee(s)) have an exercise price of \$0.00001 each and an expiry date of 5 July 2026 and are on the terms set out in Annexure A to this Explanatory Memorandum;
  - (f) the Shares issued to Mr Gautam Varma, Mr Brian Talbot and Mr James Barrie (or their nominees) were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue; and
  - (g) the key terms of the agreements under which the Remuneration Securities are issued or agreed to be issued are set out above.

## 6.7 Voting

Note that a voting exclusion applies to Resolutions 5, 6, 7, 8, 9 and 10 as set out in the relevant Resolutions in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.

## 7 Resolution 11 – Approval of Additional 10% Placement Capacity

### 7.1 Background

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.

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

## **7.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate**

Based on the number of Shares on issue at the date of this Notice, the Company will have 559,479,810 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 55,947,981 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

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

- A** is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):
- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
    - (i) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
      - (ii) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
      - (iii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
  - (b) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the Relevant Period; or
    - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
  - (c) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
  - (d) plus the number of partly paid Shares that become fully paid in the Relevant Period;
  - (e) less the number of fully paid Shares cancelled in the Relevant Period.

*Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%

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

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

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Meeting;
  - (ii) the time and date of the Company's next annual general meeting; and
  - (iii) the time and date on which the Company receives approval by Shareholders for a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
  - (ii) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) the Shares are being issued for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition, continued exploration expenditure on the Company's current assets and general working capital;
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date the Listing Rule 7.1A Mandate was approved; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities; or

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios.

| Variable 'A' (refer above for calculation) |               | Dilution                                                 |                                                |                                                           |
|--------------------------------------------|---------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|
|                                            |               | \$0.0115<br>Issue Price at half the current market price | \$0.023<br>Issue Price at current market price | \$0.046<br>Issue Price at double the current market price |
| Current Variable 'A'<br>55,947,981 Shares  | Shares issued | 55,947,981                                               | 55,947,981                                     | 55,947,981                                                |
|                                            | Funds raised  | \$643,401.78                                             | \$1,286,803.56                                 | \$2,573,607.13                                            |
|                                            | Dilution      | 10%                                                      | 10%                                            | 10%                                                       |

| Variable 'A' (refer above for calculation)                      |               | Dilution                                                 |                                                |                                                           |
|-----------------------------------------------------------------|---------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|
|                                                                 |               | \$0.0115<br>Issue Price at half the current market price | \$0.023<br>Issue Price at current market price | \$0.046<br>Issue Price at double the current market price |
| 50% increase in current Variable 'A'<br><br>83,921,971 Shares   | Shares issued | 83,921,971                                               | 83,921,971                                     | 83,921,971                                                |
|                                                                 | Funds raised  | \$965,102.67                                             | \$1,930,205.33                                 | \$3,860,410.67                                            |
|                                                                 | Dilution      | 10%                                                      | 10%                                            | 10%                                                       |
| 100% increase in current variable 'A'<br><br>111,895,962 Shares | Shares issued | 111,895,962                                              | 111,895,962                                    | 111,895,962                                               |
|                                                                 | Funds raised  | 1,286,803.56                                             | \$2,573,607.13                                 | \$5,147,214.25                                            |
|                                                                 | Dilution      | 10%                                                      | 10%                                            | 10%                                                       |

**Note:** This table assumes:

- No Options are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4, except where such approval is sought in a Resolution set out in this Notice.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:
- the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlements offer;
  - the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
  - the financial situation and solvency of the Company; and

- (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.

- (a) The Company has not previously issued or agreed to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting.

## GLOSSARY

**\$** means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Annual Report** means the annual report of the Company for the year ended 30 June 2022.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor** means the Company's auditor from time to time (if any).

**Auditor's Report** means the report of the Auditor contained in the Annual Report for the year ended 30 June 2022.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Board** means the Directors.

**Chair or Chairman** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Fin Resources Limited ABN 25 009 121 644.

**Constitution** means the Company's constitution, as amended from time to time.

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

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

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rule 7.1A Mandate** has the meaning set out on page 18.

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

**Meeting** means the Annual General Meeting convened by the Notice.

**Notice or Notice of Meeting** means this Notice of Annual General Meeting.

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

**Performance Option** means an option to acquire a Share the terms of which are set out in Annexure A.

**Proxy Form** means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

**Relevant Period** has the meaning set out on page 19.

**Remuneration Securities** have the meaning set out on page 15.

**Remuneration Report** means the remuneration report set out in the Annual Report for the year ended 30 June 2022.

**Resolution** means a resolution contained in the Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Spill Meeting** has the meaning set out on page 11.

**Spill Resolution** has the meaning set out on page 11.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

## **Annexure A – Performance Option Terms**

- (a) Each Performance Option entitles the holder to subscribe for one Share upon the payment of the exercise price of \$0.00001 per Performance Option (**Exercise Price**).
- (b) Each Performance Option is issued for nil consideration.
- (c) The Performance Options will expire at:
  - (i) 5:00pm (AWST) on 8 February 2027 for those issued to Mr Gautam Varma (or his nominee(s)); and
  - (ii) 5:00pm (AWST) on 5 July 2026 for those issued to Mr Brian Talbot (or his nominee(s)),or the date on which the relevant Director ceases to be engaged for serviced by the Company in any capacity,  
**(Expiry Date)**.
- (d) The Performance Options are not transferable.
- (e) The Performance Options will not be quoted.
- (f) There are no participating rights or entitlements inherent in these Performance Options and holders of the Performance Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Performance Option.
- (g) Subject to all applicable laws and the satisfaction of the relevant Vesting Condition and service condition in clause (j), holders have the right to exercise their Performance Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Performance Options.
- (h) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Performance Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (i) Subject to clause (j), the Performance Options will vest in three equal amounts upon the Board determining that the following conditions have been met:
  - (i) the consecutive 5-day VWAP of Shares is \$0.054 or higher;
  - (ii) the consecutive 5-day VWAP of Shares is \$0.072 or higher; and
  - (iii) the consecutive 5-day VWAP of Shares is \$0.09 or higher,**(Vesting Conditions)**.
- (j) A maximum of 50% of the number of Performance Options issued to a Director may vest on the relevant Director providing at least 6 months of continued service to the Company, subject to the Vesting Conditions being met. The remaining 50% of the number of Performance Options issued to a Director may vest on the relevant Director providing at least 12 months of continued service to the Company, subject to the Vesting Conditions being met. To the extent that the Vesting Conditions are met prior to the relevant service conditions set out in this clause being satisfied, the Performance Options will not vest unless and until the service condition in this clause is satisfied.



- (k) Upon a Change of Control Event occurring, the Board has discretion (subject to the Listing Rules and a cap on the Shares issued on conversion of the Performance Rights at 10% of the Company's issued capital) to determine how any unvested Performance Options will be treated.

**Change of Control Event** occurs where:

- (i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional; or
  - (ii) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies.
- (l) The Performance Options may be exercised by the delivery to the registered office of the Company of a notice in writing (**Exercise Notice**) stating the intention of the holder to exercise all or a specified number of vested Performance Options held by them accompanied by an Option Certificate and a cheque made payable to the Company or an electronic payment, of the aggregate Exercise Price of the Performance Options being exercised. An exercise of only some Performance Options shall not affect the rights of the holder to the balance of the Performance Options held by the holder.
- (m) The Company shall allot the resultant Shares and deliver or arrange delivery of a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Performance Options.
- (n) The Shares allotted shall rank, from the date of allotment, equally with the then existing ordinary Shares of the Company in all respects.
- (o) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a Performance Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Performance Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (p) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Performance Options, the Exercise Price of a Performance Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (q) The Performance Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Performance Options.



## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

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



### MOBILE DEVICE PROXY APPOINTMENT

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

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

## ANNUAL GENERAL MEETING PROXY FORM

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

### APPOINT A PROXY



The Chair of the Meeting

OR



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Level 1, 35 Richardson Street, West Perth WA 6005 on 25 October 2022 at 9.00am (AWST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 & 5-10 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

### VOTING DIRECTIONS

#### Resolutions

|                                                                                       | For                      | Against                  | Abstain*                 |
|---------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Non Binding Resolution to adopt Remuneration Report                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Mr Jason Bontempo as a Director                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Re-election of Mr Brian Talbot as a Director                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Re-election of Mr Gautam Varma as a Director                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Ratification of issue of Performance Options to Mr Gautam Varma (or his nominee(s)) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Ratification of issue of Shares to Mr Gautam Varma                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Ratification of issue of Performance Options to Mr Brian Talbot                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Ratification of agreement to issue Shares to Mr Gautam Varma (or his nominee(s))    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Ratification of issue of Shares to Mr James Barrie (or his nominee(s))              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Ratification of issue of Shares to Mr James Barrie                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Approval of Additional 10% Placement Capacity                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



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

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

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

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### VOTING DIRECTIONS – PROXY APPOINTMENT

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

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 5-10, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 5-10.

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

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

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

### CORPORATE REPRESENTATIVES

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

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

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

#### Joint Holding:

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

#### Power of Attorney:

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

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any original power of attorney under which it is signed or a copy or facsimile which appears on its face to be an authentic copy of that power of attorney) must be received at an address given below by 9.00am (AWST) on 23 October 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

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



#### BY MAIL

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



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

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



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033