

## **Shareholder request for meeting and termination of Consultancy Agreement and Corporate Advisory Engagement**

**Lotus Resources Limited (LOT, Lotus or the Company)** gives notice that it has received notices under sections 203D and 249D of the Corporations Act 2001 (Cth) signed by TR Nominees Pty Ltd and Davey Holdings (Aus) Pty Ltd as trustee for the Burnaford Trust (who state that they collectively hold at least 5% of the votes that may be cast at a general meeting of the Company) requesting that the Company call and arrange to hold a general meeting to consider resolutions concerning:

- the appointment of Mr Grant Davey as a director;
- the appointment of Mr Stuart McKenzie as a director;
- the removal of Mr Simon Andrew; and
- the removal of Mr Tim Kestell.

The Company notes that the requisitioning shareholders, TR Nominees Pty Ltd and Davey Holdings (Aus) Pty Ltd, are companies associated with BW Equities and Mr Grant Davey (respectively).

Lotus has taken legal advice as to the validity of the notices and confirms that it considers that the notices are valid.

The Company will now undertake the necessary steps to convene a general meeting in compliance with the Corporations Act.

The directors are required to call the meeting within 21 days of receipt of the notice under section 249D and the meeting must be held no later than 2 months after receipt of that notice. The notice under section 249D was received by the Company on 22 April 2020, which means that the meeting must be held on or before 22 June 2020.

Further details of the general meeting will be circulated to shareholders in due course.

### **Termination of agreements**

The Company has terminated Mr Davey's consultancy agreement and BW Equities' engagement letter with the Company.

The Company has terminated Mr Davey's consultancy agreement with the Company with immediate effect for material breach of his obligations and duties as a consultant to the Company.

The termination of the BW Equities corporate advisory engagement letter will take effect one week from delivery of the Company's termination notice in accordance with the terms of that engagement.

This announcement has been authorised for release by the Company's Board of Directors.

For more information visit us at [www.lotusresources.com.au](http://www.lotusresources.com.au) or contact

Simon Andrew - Managing Director 08 9278 2441, email: [info@lotusresources.com.au](mailto:info@lotusresources.com.au)



### **About Lotus Resources**

Lotus Resources Limited (LOT:ASX) is a minerals exploration and development company. The Company recently acquired a 65% interest in the Kayelekera Uranium Project in Malawi. The project is held via a 76.5% holding in Lily resources Pty Ltd. Kayelekera hosts a high-grade resource with an existing open pit mine and demonstrated excellent metallurgical recoveries (87.5%) having historically produced over 10.9Mlb of uranium between 2009 and 2014. Lotus also owns the Hylea Cobalt Project in the Fifield District of NSW.

