

Notice of 2023 Annual General Meeting

27 October 2023

Dear Shareholder

Meeka Metals Limited ("**Meeka**" or "**the Company**") advises that its Annual General Meeting ("**Meeting**") will be held in person at Trinity on Hampden, 230 Hampden Road, Crawley WA 6009 on Tuesday, 28 November 2023, at 10:00am (AWST).

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless a shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the website <https://meekametals.com.au/>. Alternatively, a complete copy of the Meeting documents has been posted to the Company's ASX market announcements page. <https://www2.asx.com.au/markets/company/mek>.

Each resolution will be decided by poll based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are encouraged to vote by lodging the proxy form attached to this letter, in accordance with the instructions set out in the proxy form, by no later than 10:00am (AWST) on Sunday, 26 November 2023 (being at least 48 hours prior to the start of the Meeting).

This announcement has been authorised for release by the Board of Meeka Metals Limited.

Yours faithfully



Tony Brazier
Company Secretary

MEEKA METALS LIMITED

ACN 080 939 135

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Tuesday, 28 November 2023

PLACE: Trinity on Hampden
230 Hampden Road
CRAWLEY WA 6009

The business of the Meeting affects your shareholding and your vote is important.

This Notice 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 10:00am (WST) on Sunday, 26 November 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."

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

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR PAUL CHAPMAN

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Paul Chapman, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR MORGAN BARRON

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Morgan Barron, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – RATIFICATION OF TRANCHE 1 PLACEMENT SECURITIES

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 prior issue of 83,750,000 Shares and 41,875,000 Options, on the terms and conditions set out in the Explanatory Memorandum."

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

6. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY AS PART OF PLACEMENT – MR PAUL CHAPMAN

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 625,000 Shares and 312,500 Options, to Mr Paul Chapman (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

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

7. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY AS PART OF PLACEMENT – MR TIM DAVIDSON

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 625,000 Shares and 312,500 Options, to Mr Tim Davidson (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

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

8. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY AS PART OF PLACEMENT – MR ROGER STEINEPREIS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,875,000 Shares and 937,500 Options, to Mr Roger Steinepreis (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

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

9. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTY AS PART OF PLACEMENT – MR PAUL ADAMS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company issue 625,000 Shares and 312,500 Options, to Mr Paul Adams (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."

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

10. RESOLUTION 9 – RATIFICATION OF ADVISORY OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,302,500 Options on the terms and conditions set out in the Explanatory Statement."

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

11. RESOLUTION 10 – APPROVAL TO ADOPT EMPLOYEE SECURITIES INCENTIVE PLAN

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

"That, pursuant to and in accordance with Listing Rule 7.2, exception 13(b) and section 200B and 200E of the Corporations Act, and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Employee Securities Incentive Plan' and for the issue of a maximum of 65,000,000 Equity Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 10 – Approval to Adopt Employee Securities Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement. However, a vote may be cast by such a person if: (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and (b) it is not cast on behalf of the person or an associate of the person.

Voting Exclusion Statements

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

Resolution 4 – Ratification of Tranche 1 Placement Shares and Placement Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely Placement Participants) or an associate of that person or those persons.
Resolution 5 – Approval to issue Securities to Related Party as part of Placement – Mr Paul Chapman	Mr Paul Chapman (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.
Resolution 6 – Approval to issue Securities to Related Party as part of Placement – Mr Tim Davidson	Mr Tim Davidson (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.

Resolution 7 – Approval to issue Securities to Related Party as part of Placement – Mr Roger Steinepreis	Mr Roger Steinepreis (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.
Resolution 8 – Approval to issue Securities to Related Party as part of Placement – Mr Paul Adams	Mr Paul Adams (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.
Resolution 9 – Ratification of Advisory Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Euroz Hartleys Limited) or an associate of that person (or those persons).
Resolution 10 – Approval to Adopt Employee Securities Incentive Plan	A person who is eligible to participate in the employee incentive plan or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions 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

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 or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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

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 please do not hesitate to contact the Company Secretary on +61 8 6388 2700.

EXPLANATORY STATEMENT

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.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.meekametals.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTORS

3.1 General

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

Clause 15.2 of the Company's constitution requires that one third of its longest serving directors retire from office at each annual general meeting.

Mr Paul Chapman, who has served as a Director since 24 May 2022 and who was last re-elected on 8 July 2022, retires by rotation and seeks re-election.

Mr Morgan Barron, who has served as a Director since 5 November 2012 and who was last re-elected on 24 November 2021, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

(a) Mr Paul Chapman

Mr Chapman is a chartered accountant with over thirty years' experience in the resources sector gained in Australia and the United States. Mr Chapman has experience across a range of commodity businesses including gold, rare earths, nickel, uranium, manganese, bauxite/alumina, oil and gas.

Mr Chapman has held managing director and other senior management roles in public companies. He was a founding shareholder and/or director of the following ASX listed companies: Reliance Mining, Encounter Resources, Rex Minerals, Silver Lake Resources, Dreadnought Resources, Sunshine Gold, Black Cat Syndicate and Avanco Resources.

Mr Chapman is currently a non-executive director of Black Cat Syndicate Limited (ASX:BC8), Dreadnought Resources Limited (ASX:DRE), Encounter Resources Limited (ASX:ENR) and Sunshine Gold Limited (ASX:SHN).

(b) Mr Morgan Barron

Mr Barron is a Chartered Accountant and has over 25 years' experience in corporate advisory.

Mr Barron has advised and guided many companies undertaking fundraising activities and corporate matters.

Mr Barron is a director of Ventnor Equities & Advisory Pty Ltd and Ventnor Securities Pty Ltd which specialises in the provision of ASX Companies corporate advisory services.

3.3 Independence

If re-elected the Board does not consider Mr Chapman or Mr Barron to be independent Directors.

3.4 Board recommendation

The Board has reviewed Mr Chapman's and Mr Barron's performances since their appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Chapman and Mr Barron and recommends that Shareholders vote in favour of Resolution 2 and Resolution 3.

4. BACKGROUND TO PLACEMENT

4.1 General

On 2 October 2023, the Company announced a placement of 87,500,000 Shares at an issue price of \$0.04 per Share (**Placement Shares**) and 43,750,000 Options free attaching to the Placement Shares on a one for two basis, exercisable at \$0.06 and expiring on 12 October 2025 (**Placement Options**) to raise \$3,500,000 (before costs) (**Placement**) to sophisticated and professional investors who are clients of the Joint Lead Managers (defined below) (**Placement Participants**). The Placement will take place in two tranches, comprising:

- (a) on 11 October 2023, the Company issued:
 - (i) 83,750,000 Placement Shares; and
 - (ii) 41,875,000 Placement Options,to raise \$3,350,000 (before costs) (**Tranche 1 Placement Securities**), the subject of Resolution 4 of this Notice; and
- (b) subject to Shareholder approval at this Meeting, the Company will issue:
 - (i) 3,750,000 Placement Shares; and
 - (ii) 1,875,000 Placement Options,to Directors of the Company (**Tranche 2 Placement Securities**), the subject of Resolution 5 to Resolution 8 of this Notice.

4.2 Tranche 2 Placement Securities

It is proposed that (subject to Shareholder approval) the Tranche 2 Placement Securities will be issued to four of the Directors of the Company (together, the **Related Parties**). The Tranche 2 Placement Securities, comprise:

- (a) 625,000 Placement Shares and 312,500 Placement Options to be issued to Mr Paul Chapman (the subject of Resolution 5);
- (b) 625,000 Placement Shares and 312,500 Placement Options to be issued to Mr Tim Davidson (the subject of Resolution 6);
- (c) 1,875,000 Placement Shares and 937,500 Placement Options to be issued to Mr Roger Steinepreis (the subject of Resolution 7); and
- (d) 625,000 Placement Shares and 312,500 Placement Options to be issued to Mr Paul Adams (the subject of Resolution 8).

4.3 Use of Funds

The Company intends to use the funds raised from the Placement for:

- (a) exploration and infill drilling at the Murchison Gold Project with a focus on high-grade gold discovery along the 7km long shear system, that already hosts the St Anne's and Turnberry deposits (710,000oz Au);
- (b) completion of key permitting activities to advance the Murchison Gold Project through to a 'shovel ready' development stage; and
- (c) general working capital purposes.

4.4 Joint Lead Managers

The Company engaged the services of Euroz Hartleys Limited (**Euroz**) and MST Financial Services Pty Limited (collectively, **Joint Lead Managers**) to act as lead managers to the Placement. Pursuant to a lead manager mandate dated 18 September 2023 (**Lead Manager Mandate**), the Company has agreed to pay the Joint Lead Managers a cash fee equal to 6% of the proceeds raised under the Placement (excluding the funds raised from investors introduced by the Company).

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

5. RESOLUTION 4 – RATIFICATION OF TRANCHE 1 PLACEMENT SECURITIES

5.1 General

As summarised in Section 4.1 above, the Company issued 83,750,000 Placement Shares and 41,875,000 Placement Options to the Placement Participants.

Resolution 4 seeks Shareholder ratification for the issue of the Tranche 1 Placement Securities on the terms set out below.

5.2 Listing Rule 7.1

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

The issue of the Tranche 1 Placement Securities does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it has used 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 issue date.

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 3 November 2022.

The issue of the Tranche 1 Placement Securities 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 Tranche 1 Placement Securities.

5.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into 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 Tranche 1 Placement Securities.

5.4 Technical Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Tranche 1 Placement Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Tranche 1 Placement Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, reducing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 11 being passed at this Meeting.

5.5 Technical Information required by Listing Rule 7.5

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

- (a) the Tranche 1 Placement Securities were issued to the Placement Participants. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;

- (c) a total of:
 - (i) 83,750,000 Placement Shares; and
 - (ii) 43,750,000 Placement Options,
 were issued to the Placement Participants;
- (d) the Placement Shares issued to Placement Participants were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Options issued to Placement Participants were issued on the terms and conditions set out in Schedule 1;
- (f) the Tranche 1 Placement Securities were issued on 11 October 2023;
- (g) the issue price of the Placement Shares was \$0.04 per Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (h) the Placement Options were issued for nil value as they were issued free attaching to the Shares on a one for two basis. The Company has not and will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Options);
- (i) the purpose of the Placement is summarised in Section 4.3;
- (j) the Tranche 1 Placement Securities were not issued under an agreement; and
- (k) a voting exclusion statement for this Resolution 4 is set out in the Notice.

6. RESOLUTIONS 5 TO 8 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SECURITIES TO RELATED PARTIES

6.1 General

As summarised in Section 4.1 above, the Related Parties wish to participate in the Placement in the following proportions:

- (a) Mr Paul Chapman (or his nominee/s) intends to subscribe for 625,000 Placement Shares and 312,500 Placement Options to (the subject of Resolution 5);
- (b) Mr Tim Davidson (or his nominee/s) intends to subscribe for 625,000 Placement Shares and 312,500 Placement Options (the subject of Resolution 6);
- (c) Mr Roger Steinepreis (or his nominee/s) intends to subscribe for 1,875,000 Placement Shares and 937,500 Placement Options (the subject of Resolution 7); and
- (d) Mr Paul Adams (or his nominee/s) intends to subscribe for 625,000 Placement Shares and 312,500 Placement Options (the subject of Resolution 8),

on the same terms as the unrelated Placement Participants (**Participation**).

Resolution 5 to Resolution 8 seek Shareholder approval for the issue of the Tranche 2 Placement Securities to the Related Parties.

6.2 Technical Information required by 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 six 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 Participation 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.

Resolution 5 to Resolution 8 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

6.3 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 Shares and Options which constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of each being a director of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Tranche 2 Placement Securities will be issued to the Related Parties (and/or their respective nominee/s) on the same terms as the Placement Shares and

Placement Options issued to non-related parties who participated in the Placement. As such, the giving of the financial benefit is at an arm's length terms.

6.4 Technical Information required by Listing Rule 14.1A

If Resolution 5 to Resolution 8 are passed, the Company will be able to proceed with issuing the Tranche 2 Placement Securities to the Related Parties as part of the Placement. This will occur within one month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 4.3 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche 2 Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Tranche 2 Placement Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 to Resolution 8 are not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Securities to the Related Parties and no further funds will be raised in respect of the Placement. Consequently, the Company may need to seek an alternative means of raising capital.

6.5 Technical Information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13 in relation to Resolution 5 to Resolution 8:

(a) the Tranche 2 Placement Securities under the Participation will be issued to:

- (i) Mr Paul Chapman (or his nominee/s);
- (ii) Mr Tim Davidson (or his nominee/s);
- (iii) Mr Roger Steinepreis (or his nominee/s); and
- (iv) Mr Paul Adams (or his nominee/s),

who each fall within the category set out in Listing Rule 10.11.1, as the Related Parties are each a related party of the Company by virtue of each being a Director of the Company;

(b) the maximum number of Tranche 2 Placement Securities to be issued under the Participation is:

- (i) 625,000 Placement Shares and 312,500 Placement Options to Mr Paul Chapman (or his nominee/s);
- (ii) 625,000 Placement Shares and 312,500 Placement Options to Mr Tim Davidson (or his nominee/s);
- (iii) 1,875,000 Placement Shares and 937,500 Placement Options to Mr Roger Steinepreis (or his nominee/s);
- (iv) 625,000 Placement Shares and 312,500 Placement Options to Mr Paul Adams (or his nominee/s);

- (c) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Options issued will be issued on the terms and conditions set out in Schedule 1;
- (e) the Tranche 2 Placement Securities 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 Tranche 2 Placement Securities will be issued on the same date;
- (f) the issue price of the Placement Shares will be \$0.04 per Placement Share, being the same issue price as the Placement Shares issued by the Company to the Placement Participants; and
- (g) the issue price of the Placement Options will be nil. The Company will not receive any other consideration in respect of the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (h) the purpose of the issue of Tranche 2 Placement Securities is to raise capital under the Placement, which the Company intends to use in the manner set out in Section 4.3;
- (i) the Tranche 2 Placement Securities to be issued under the Participation are not intended to remunerate or incentivise the Director;
- (j) the Tranche 2 Placement Securities are not being issued under an agreement; and
- (k) voting exclusion statements are included in Resolution 5 to Resolution 8 of the Notice.

7. RESOLUTION 9 – RATIFICATION OF ADVISORY OPTIONS

7.1 General

On 27 October 2023, the Company issued 8,302,500 Options in consideration for ongoing advisory services provided by Euroz (**Advisory Options**).

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

7.2 Advisory Mandate

Pursuant to an advisory mandate between the Company and Euroz (**Advisory Mandate**), the Company agreed to issue 8,302,500 Advisory Options as a fee for provision of ongoing advisory services provided by Euroz.

The Advisory Mandate is on terms considered standard for an agreement of its nature.

7.3 Listing Rules 7.1 and 7.1A

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders

over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 11 being passed at this Meeting.

The issue of the Advisory 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 Advisory Options.

7.4 Listing Rule 7.4

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

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

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Advisory Options.

7.5 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Advisory 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 Advisory Options.

If Resolution 9 is not passed, the Advisory 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 Advisory Options.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 11 being passed at this Meeting.

7.6 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 9:

- (a) the Advisory Options were issued to Euroz;
- (b) 8,302,500 Advisory Options were issued and the Advisory Options were issued on the terms and conditions set out in Schedule 1;
- (c) the Advisory Options were issued on 27 October 2023;
- (d) the Advisory Options were issued at a nil issue price, in consideration for ongoing advisory services provided by Euroz. The Company has not and will not receive any other consideration for the issue of the Advisory Options (other than in respect of funds received on exercise of the Advisory Options);
- (e) the purpose of the issue of the Advisory Options was to satisfy the Company's obligations under the Advisory Mandate; and
- (f) the Advisory Options were issued to Euroz under the Advisory Mandate. A summary of the material terms of the Advisory Mandate is set out in Section 7.2.

8. RESOLUTION 10 – APPROVAL TO ADOPT EMPLOYEE SECURITIES INCENTIVE PLAN

8.1 General

Resolution 10 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 65,000,000 Equity Securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of Equity Securities under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

8.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 5.2 above, and subject to a number of exceptions set out in Listing Rule 7.2, 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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of Equity Securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2

(Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 10 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 8.3(d) below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 10 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of Equity Securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those Equity Securities.

8.3 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 10:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 2;
- (b) the Company has issued 5,300,000 Options under its previous plan titled 'Incentive Option Plan' which was approved by Shareholders on 8 February 2021;
- (c) the Company is seeking Shareholder approval to adopt the Plan to:
 - (i) allow the Company to have the option to issue Shares, Options, Performance Rights and other convertible securities; and
 - (ii) include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 65,000,000 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

8.4 Approval for retirement benefits under the Plan

Section 200B of the Corporations Act requires shareholder approval by ordinary resolution, and in accordance with section 200E of the Corporations Act, to access an exemption from the prohibition on a company giving a person a benefit in connection with that person's retirement from an office or position of employment in that company where that person is, or was in the three years prior to his or her retirement, in a managerial or executive office in that company (that is, key management personnel details of whose remuneration are disclosed in the Company's annual remuneration report).

Scenarios where cessation of employment, and hence retirement, of a senior executive might be seen to attract a benefit under the Plan otherwise prohibited by section 200B (**Employment Retirement Benefit**) might include:

- (a) where the Board exercises its discretion to accelerate the vesting of Performance Rights in 'special circumstances' which conceivably could include retirement; and
- (b) where, upon cessation of employment, a share sale restriction ceases to apply enabling Shares to be sold.

Arguably the latter does not involve conferring a fresh 'benefit' given the Employee has a pre-existing right to this under the Plan Rules. But to remove potential doubt as to whether the Plan can function properly in these ways, Shareholder approval is being sought for the purposes of sections 200B and 200E of the Corporations Act. For this purpose, section 200E of the Corporations Act requires that the Notice provide Shareholders with either the value of the proposed benefits or, where the value of the proposed benefits cannot currently be ascertained, the manner in which the value of the proposed benefits is calculated, and the matters, events and circumstances that will, or are likely to, affect the calculation of the value.

Value of retirement benefits

Under the Plan, if an Employment Retirement Benefit is to be provided in the future, the value of the benefit to be received by the Participant cannot be determined in advance. In the above two scenarios, the manner in which the value of the proposed benefits could be calculated is as follows:

- (a) where the benefit is accelerated vesting of Performance Rights on retirement - assuming the Performance Rights otherwise would have been forfeited on retirement, the value of the benefit could equal the prevailing market value of a corresponding number of Shares able to be acquired on conversion of the Performance Rights subject to any share sale restriction; and
- (b) where the benefit is the lifting of Shares' sale restriction on retirement - the value of the benefit, if any, could be the prevailing market value of those Shares compared with the market value of the Shares at the time the sale restriction otherwise would have lifted.

Thus, the value of the Employment Retirement Benefits would depend on a number of factors, including the Share price at the relevant time.

In accordance with section 200E(2A) of the Corporations Act, a voting prohibition statement has been included in this Notice. As such, any current Executive Directors and Employees holding a managerial or executive office in the Company will be excluded from voting on Resolution 10.

9. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

9.1 General

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$47,394,984 (based on the number of Shares on issue (including the Shares the subject of Resolution 5 to Resolution 8) and the closing price of Shares on the ASX on 23 October 2023).

Resolution 11 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 11 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 11 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 11:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

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

- (i) exploration and infill drilling at the Murchison Gold Project with a focus on high-grade gold discovery along the 7km long shear system, that already hosts the St Anne's and Turnberry deposits (710,000oz Au);
- (ii) completion of key permitting activities to advance the Murchison Gold Project through to a 'shovel ready' development stage; and
- (iii) general working capital purposes.

(d) **Risk of Economic and Voting Dilution**

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

If Resolution 11 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 23 October 2023.

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

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.022	\$0.043	\$0.07
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	1,189,708,932 Shares	118,970,893 Shares	\$2,617,359	\$5,115,748	\$7,733,108
50% increase	1,784,563,398 Shares	178,456,339 Shares	\$3,926,039	\$7,673,622	\$11,599,662
100% increase	2,379,417,864 Shares	237,941,786 Shares	\$5,234,719	\$10,231,496	\$15,466,216

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 1,189,708,932 Shares on issue comprising:
 - 1,185,958,932 existing Shares as at the date of this Notice; and
 - 3,750,000 Shares which will be issued if Resolution 5 to Resolution 8 are passed at this Meeting.
- The issue price set out above is the closing market price of the Shares on the ASX on 23 October 2023 (being \$0.043).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- 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 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 3 November 2022 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 28 November 2022, the Company has not issued any Equity Securities pursuant to the Previous Approval.

9.3 Voting Exclusion Statement

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

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 9.1.

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

Board means the current board of directors of the Company.

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 Meeka Metals Limited (ACN 080 939 135).

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.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Meeting means the meeting convened by the Notice.

Murchison Gold Project means the Company's 100% owned gold project covering the northern extent of the highly prospective Mount Magnet and Youanmi Shear Zones in the Murchison Gold Fields of Western Australia.

Notice 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.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

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.

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

Shareholder means a registered holder of a Share.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND ADVISORY OPTIONS

1. Entitlement

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

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.06 (**Exercise Price**).

3. Expiry Date

Each:

(a) Placement Option will expire at 5:00 pm (WST) on 12 October 2025; and

(b) Advisory Option will expire at 5:00 pm (WST) on 27 October 2026,

(each, an **Expiry Date**).

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

4. Exercise Period

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

5. 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.

6. 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**).

7. Timing of issue of Shares on exercise

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

(a) 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;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section

708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) 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.

8. Shares issued on exercise

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

9. 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.

10. 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.

11. 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.

12. Transferability

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

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Plan Share, Option, Performance Right or other convertible security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 10 and Section 8.3(d). The maximum number of Equity Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 65,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.

	On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no

		longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group), unless the Board in its discretion decides otherwise; (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
Listing Convertible Securities	of	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise Convertible Securities and cashless exercise	of and	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, any vested but unexercised or any unvested Convertible Securities must be exercised within 30 days of the change of control event. Any unexercised Convertible Securities will lapse. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation entitlements in and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 26 November 2023**, 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:

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IN PERSON:

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BY FACSIMILE:

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