

28 October 2024

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Norfolk Metals Limited (ACN 652 438 385) (**Company**) will be held as follows:

Time and date: 3:00pm (WST) on Thursday, 28 November 2024
Location: Unit 10, 85-87 Forrest Street Cottesloe WA 6011

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://norfolkmetals.com.au/asx-announcements/>; and
- the ASX market announcements page under the Company's code "NFL".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- **Online:** www.investor.automic.com.au/#/loginsah using your secure access information or use your mobile device to scan the personalised QR code
- **By mail:** Automic GPO Box 5193 Sydney NSW 2011, Australia
- **In person:** Automic Level 5, 126 Phillip Street Sydney NSW 2000
- **By Email:** meetings@automicgroup.com.au
- **By fax:** +61 2 8583 3040

Your proxy voting instruction must be received by 3:00pm (WST) on Tuesday, 26 November 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Arron Canicaïs
Company Secretary
Norfolk Metals Limited

Norfolk Metals Limited
ACN 652 438 385

Notice of Annual General Meeting

Notice is given that the annual general meeting of the Company (**Meeting**) will be held at:

Time	3:00pm (AWST)
Date	Thursday, 28 November 2024
Place	Unit 10, 85-87 Forrest Street Cottesloe WA 6011

Important: This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

Notice of Annual General Meeting

Notice is given that the annual general meeting of Norfolk Metals Limited (ACN 652 438 385) (**Company**) will be held at 3:00pm (AWST) on Thursday, 28 November 2024 at Unit 10, 85-87 Forrest Street, Cottesloe WA 6011.

Agenda

Annual Report

To table and consider the Annual Report of the Company for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolutions

1 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 set out in the Annual Report for the financial year ended 30 June 2024."

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

Voting exclusion: In accordance with sections 250BD, 250R and 250V of the Corporations Act, 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, subject to the applicable exceptions described in this Notice.

2 Re-election of Director – Mr Ben Phillips

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

"That Mr Ben Phillips, who retires by rotation in accordance with clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director as described in the Explanatory Statement."

3 Ratification of prior issue of First Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of First Placement Shares at \$0.20 per Share to raise \$1,000,000 (before costs):

(a) 1,700,000 First Placement Shares under Listing Rule 7.1; and

(b) 3,300,000 First Placement Shares under Listing Rule 7.1A,

as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the First Placement Shares or a counterparty to the agreement being approved (including the person named as a "material investor" in section 5.3(d) of the Explanatory Statement), or any of their respective associates.

4 Ratification of prior issue of Broker Options

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) 250,000 Broker Options to JP Equity Partners Pty Ltd (or its nominees); and

(b) 250,000 Broker Options to Whistler Wealth Management Pty Ltd (or its nominees),

as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of: (a) Resolution 4(a) by or on behalf of JP Equity Partners Pty Ltd (and its nominees); and (b) Resolution 4(b) by or on behalf of Whistler Wealth Management Pty Ltd (and its nominees), or any of their respective associates.

5 Ratification of prior issue of Second Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,771,643 Second Placement Shares at \$0.15 per Share to raise approximately \$415,746.45 (before costs) as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the Second Placement Shares or a counterparty to the agreement being approved, or any of their respective associates.

6 Approval of the Additional 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, 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 Equity Securities under the Additional 10% Placement Capacity as described in the Explanatory Statement."

Voting exclusions and exceptions

Where a voting exclusion and / or voting prohibition applies to a Resolution, it is set out below the relevant Resolution. The voting exclusions and / or voting prohibitions (as applicable) for the following Resolutions are subject to the exceptions stated in the table below (as applicable).

Resolution	Exceptions
1	A person (voter) described in the voting prohibition may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in the voting exclusion and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the 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 the Resolution; and (ii) 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.
3(a)	The voting exclusion 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 directions given to the proxy or attorney to vote on the Resolution in that way; (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a Shareholder 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 Shareholder 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 Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.
3(b)	
4(a)	
4(b)	
5	

Voting entitlements

The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 3:00pm (AWST) on 26 November 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting instructions

- (a) Votes at the Meeting may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the Meeting.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- (g) Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- (i) A member of the Key Management Personnel (which includes each Director) will not be able to vote as proxy on Resolution 1 (**Relevant Resolution**) unless the Shareholder directs it how to vote or, in the case of the Chair, unless the Shareholder expressly authorises the Chair to do so.
- (j) If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as its proxy, the Shareholder should ensure that it directs the member of the Key Management Personnel how to vote on the Relevant Resolution.
- (k) If a Shareholder intends to appoint the Chair as its proxy for the Relevant Resolution, the Shareholder can direct the Chair how to vote by marking one of the boxes for Resolution 1 (e.g. if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 1 even though it is connected to the remuneration of a member of the Key Management Personnel.
- (l) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be lodged with the Company's share registry, Automic Share Registry:
 - (i) by post to GPO Box 5193, Sydney NSW 2001;
 - (ii) by hand at Level 5, 126 Phillip Street, Sydney NSW 2000;
 - (iii) online at <https://investor.automic.com.au/#!/loginsah>; or
 - (iv) by facsimile to +61 2 8583 3040,

so that they are received no later than 48 hours before the commencement of the Meeting.

- (m) The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.
- (n) If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on the Relevant Resolution by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Document components

This document includes this Notice and the accompanying Explanatory Statement and Proxy Form.

Authorisation

By order of the Board.

Arron Canicaïs
Company Secretary

28 October 2024

Explanatory Statement

This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions.

The Explanatory Statement forms part of the Notice which should be read in its entirety. The Explanatory Statement contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Statement includes the following information to assist Shareholders in deciding how to vote on the Resolutions.

A Proxy Form is located at the end of the Explanatory Statement.

1 General

1.1 Access to Notice

In accordance with section 110D of the Corporations Act, this Notice and Explanatory Statement are being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, other than to any Shareholder who has elected to receive notices of meeting in hard copy only pursuant to section 110E, or who otherwise requests a hard copy of this Notice at least 48 hours before the Meeting.

The Notice can be viewed and downloaded via:

- the Company's website at <https://norfolkmetals.com.au/asx-announcements/>;
- the Company's ASX platform at www2.asx.com.au/markets/company/nfl; and
- if the Shareholder has nominated an email address and elected to receive electronic communications from the Company, the link sent by the Company to the Shareholder's nominated email address.

1.2 Board recommendations

To the extent it can, each Director recommends that Shareholders vote in favour of each Resolution.

2 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://norfolkmetals.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

3 Resolution 1 – Remuneration Report

3.1 Overview

Subsection 250R(2) of 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 Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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.

3.2 Voting consequences

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

3.3 Previous voting results

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if the Company receives a Strike at this Meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution. The Board encourages Shareholders to vote on the adoption of the Remuneration Report.

4 Resolution 2 – Re-election of Director – Mr Ben Phillips

4.1 General

Clause 15.2 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down).

The Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors.

A Director who retires in accordance with clause 15.2 of the Constitution is eligible for re-election.

As at the date of this Notice, the Company has 3 Directors and accordingly, one Director must retire.

Mr Ben Phillips was appointed on 30 July 2021 and has held office the longest since being last elected. Accordingly, Mr Phillips retires by rotation at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If elected, Mr Phillips is not considered to be an independent Director, as Mr Phillips:

- is an executive Director;
- receives performance-based remuneration from the Company; and
- participates in an employee incentive scheme of the Company.

Resolution 2 is an ordinary resolution.

The Board (other than Mr Phillips) recommends that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Phillips has the necessary level of experience which is relevant to the Company's phase of growth. This includes extensive experience in exploration and mining in Australia and globally; and
- (b) Mr Phillips is well known in the industry for his strong leadership and focus on delivering shareholder returns.

4.2 Mr Ben Phillips

Mr Phillips has over 15 years' experience in commercial negotiations with a broad spectrum of industries including Oil and Gas, Resources, Medical technology, SaaS and Defence. Mr Phillips advises departments ranging from R&D and exploration through to production, commercialisation and sales.

Mr Phillips' current position as a Corporate Executive at Ironside Capital is focused on sourcing, structuring, funding and management requirements for small-cap companies both private and public. Mr Phillips has worked for Ironside Capital since incorporation having previously held a position at Merchant Corporate Finance.

Mr Phillips has also held directorships with the following listed companies in the past 3 years:

Company	Appointment	Status
Many Peaks Minerals Ltd	Non-Executive Director	Current
Mandrake Resources Ltd	Non-Executive Director	Previous

5 Resolutions 3(a) and 3(b) – Ratification of prior issue of First Placement Shares

5.1 General

On 22 November 2023, the Company announced that it had received binding commitments for a placement to raise approximately \$1,000,000 (before costs) (**First Placement**) by the issue of Shares at \$0.20 each (**First Placement Shares**) to sophisticated and professional investors (**First Placement Participants**).

The First Placement was joint lead managed by JP Equity Partners Pty Ltd (ACN 626 069 467) (**JP Equity**) and Whistler Wealth Management Pty Ltd (ACN 637 129 803) (**Whistler Wealth**) (together, the **Joint Lead Managers**). The Joint Lead Managers (or their nominees) were issued a total of 500,000 Broker Options for lead managing the First Placement.

On 28 November 2023, the Company issued a total of:

- 1,700,000 First Placement Shares to First Placement Participants using the Company's placement capacity under Listing Rules 7.1; and
- 3,300,000 First Placement Shares to the First Placement Participants using the Company's placement capacity under Listing Rule 7.1A.

Resolutions 3(a) and 3(b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue the First Placement Shares to the First Placement Participants.

Resolutions 3(a) and 3(b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 3(a) and 3(b).

5.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A an eligible entity can seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 30 November 2023.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A.

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 Rules 7.1 and 7.1A. Accordingly, Resolutions 3(a) and 3(b) seek Shareholder approval for the previous issue of First Placement Shares to the First Placement Participants for the purposes of Listing Rule 7.4.

If Resolution 3(a) is passed, the 1,700,000 First Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the First Placement Shares (being 28 November 2023).

If Resolution 3(a) is not passed, the 1,700,000 First Placement Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (being 28 November 2023).

If Resolution 3(b) is passed, the 3,300,000 First Placement Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the First Placement Shares (being 28 November 2023).

If Resolution 3(b) is not passed, the 3,300,000 First Placement Shares will be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the First Placement Shares (being 28 November 2023).

5.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the First Placement Shares:

- (a) a total of 5,000,000 First Placement Shares were issued on 28 November 2023 as follows:
 - (i) 1,700,000 First Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
 - (ii) 3,300,000 First Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the First Placement Shares were issued at \$0.20 per Share;
- (c) the First Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the First Placement Shares were issued to the First Placement Participants, being investors selected by the Company in consultation with the Joint Lead Managers, JP Equity and Whistler Wealth. First Placement Participant, JP Equity, is considered a "material investor" as per ASX Guidance Note 21, paragraph 7.4, given JP Equity was a Joint Lead Manager to the First Placement and was issued 2,250,000 Placement Shares under the First Placement, representing more than 1% of the issued capital of the Company at the time of the First Placement;
- (e) the proceeds from the issue of the First Placement Shares were to be used towards exploration activities at the Company's Orroroo Project, as well as for costs of the First Placement and general working capital;
- (f) the First Placement Shares were not issued under an agreement;
- (g) the material terms on which the First Placement Shares were issued are set out in section 5.1; and
- (h) a voting exclusion statement is included in the Notice.

6 Resolutions 4(a) and 4(b) – Ratification of prior issue of Broker Options

6.1 General

In November 2023, the Company undertook the First Placement, the material terms of which are set out in section 5.1. The Company engaged the Joint Lead Managers pursuant to a mandate agreement (**Mandate**) to lead manage the First Placement. Under the Mandate, for providing lead manager services to the Company in connection with the First Placement, the Company agreed to pay the following consideration to the Lead Manager (or its nominees):

- a cash fee of 6% (plus GST) on the total funds raised under the First Placement (equating to approximately \$60,000 (plus GST)); and
- 500,000 unquoted options exercisable at \$0.30 each on or before 29 November 2026 (**Broker Options**) to the Joint Lead Managers (or their nominees).

The Mandate otherwise contains customary terms for an agreement of this nature, including in relation to termination, representations and warranties, confidentiality and indemnities.

On 28 November 2023, the Company issued the Joint Lead Managers (or their nominees) an aggregate of 500,000 Broker Options as partial consideration for the lead manager services provided by the Joint Lead Managers to the Company in connection with the First Placement. The Broker Options were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4(a) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the 250,000 Broker Options to JP Equity (or its nominee).

Resolution 4(b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the 250,000 Broker Options to Whistler Wealth (or its nominee).

Resolutions 4(a) and 4(b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 4(a) and 4(b).

6.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 are set out in section 5.2.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end,

- Resolution 4(a) seeks shareholder approval for the issue of the 250,000 Broker Options to JP Equity (or its nominees) under and for the purposes of Listing Rule 7.4; and
- Resolution 4(b) seeks shareholder approval for the issue of the 250,000 Broker Options to Whistler Wealth (or its nominees) under and for the purposes of Listing Rule 7.4.

If Resolution 4(a) is passed, the 250,000 Broker Options issued to JP Equity (or its nominees) will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Broker Options (being 28 November 2023).

If Resolution 4(a) is not passed, the 250,000 Broker Options issued to JP Equity (or its nominees) will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options (being 28 November 2023).

If Resolution 4(b) is passed, the 250,000 Broker Options issued to Whistler Wealth (or its nominees) will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Broker Options (being 28 November 2023).

If Resolution 4(b) is not passed, the 250,000 Broker Options issued to Whistler Wealth (or its nominees) will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options (being 28 November 2023).

6.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Broker Options:

- (a) a total of 500,000 Broker Options were issued on 28 November 2023, consisting of:
 - (i) 250,000 Broker Options issued to JP Equity (or its nominees); and
 - (ii) 250,000 Broker Options issued to Whistler Wealth (or its nominees);
- (b) the Broker Options were issued for nil cash consideration, as part consideration for lead manager services provided by the Joint Lead Managers to the Company in relation to the First Placement. In addition to the Broker Options, the Company agreed to pay the Joint Lead Managers (or their nominees) a fee of 6% (plus GST) of the \$1,000,000 raised by the Broker under the First Placement (being \$60,000 (plus GST));
- (c) the Broker Options are exercisable at \$0.30 each on or before 29 November 2026 and were otherwise issued on the terms and conditions set out in Schedule 1;
- (d) the Broker Options were issued to the Joint Lead Managers (or their nominees), none of whom is a related party of the Company;
- (e) no funds were raised from the issue of the Broker Options as the Broker Options were issued as part consideration for lead manager services provided by the Joint Lead Managers to the Company in connection with the First Placement;
- (f) the material terms on which the Broker Options were issued, including the material terms of the Mandate, are set out in section 6.1; and
- (g) a voting exclusion statement is included in the Notice.

7 Resolutions 5 – Ratification of prior issue of Second Placement Shares

7.1 General

On 18 April 2024, the Company announced that it had entered into an exclusivity and due diligence deed with Green Shift Commodities Ltd (**Exclusivity Deed**) to undertake due diligence on an exclusive basis into the Las Altares Project in Argentina, with a view to acquiring the Las Altares Project.

In connection with the entry into the Exclusivity Deed, the Company announced that it has received binding commitments for a placement to raise approximately \$415,746 (before costs) (**Second Placement**) through the issue of 2,771,643 Shares at \$0.15 each (**Second Placement Shares**) to sophisticated and professional investors (**Second Placement Participants**).

The purpose of the Second Placement was to provide funding to pay the exclusivity fee pursuant to the Exclusivity Deed, contribute towards costs in undertaking due diligence on the Las Altares

Project, continuing exploration costs at the Company's Orroroo Project, costs of the Second Placement and general working capital for the Company.

On 29 April 2024, the Company issued a total of 2,771,643 Second Placement Shares to the Second Placement Participants using the Company's 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue the Second Placement Shares to the Second Placement Participants.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

7.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 are set out in section 5.1.

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 Rules 7.1 and 7.1A. To this end, Resolution 5 seeks Shareholder approval for the previous issue of Second Placement Shares to the Second Placement Participants for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the Second Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Second Placement Shares (being 29 April 2024).

If Resolution 5 is not passed, the Second Placement Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (being 29 April 2024).

7.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 2,771,643 Second Placement Shares were issued on 29 April 2024 within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval;
- (b) the Second Placement Shares were issued at \$0.15 per Share;
- (c) the Second Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Second Placement Shares were issued to the Second Placement Participants, being investors selected by the Company, none of whom were considered "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4;
- (e) the proceeds from the issue of the Second Placement Shares were used towards the exclusivity fee and due diligence in connection with the then proposed acquisition of the Las Altares Project, exploration activities at the Orroroo Project, as well as for costs of the Second Placement and general working capital;
- (f) the Second Placement Shares were not issued under an agreement;
- (g) the material terms on which the Second Placement Shares were issued are set out in section 7.1; and
- (h) a voting exclusion statement is included in the Notice.

8 Resolution 6 – Approval of the Additional 10% Placement Capacity

8.1 General

Listing Rule 7.1A provides that an 'eligible entity' may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital at the time of issue calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 (**Additional 10% Placement Capacity**) without using that company's existing 15% annual placement capacity under Listing Rule 7.1 and without requiring further shareholder approval prior to the issue.

The Company is seeking approval under Resolution 6 to have the flexibility to issue additional Equity Securities under the Additional 10% Placement Capacity. As at the date of this Notice, no decision has been made by the Company to undertake any issue of Equity Securities under the Additional 10% Placement Capacity if Shareholders approve this Resolution.

Resolution 6 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the Additional 10% Placement Capacity during the Additional 10% Placement Period (refer to section 8.3(a) below). The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 6 is passed, the Company will effectively be able to issue equity securities up to a combined annual placement capacity of 25% under Listing Rules 7.1 and 7.1A (subject to certain restrictions) without necessarily requiring prior Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the Additional 10% Placement Capacity to issue equity securities without Shareholder approval. This means the Company will only have access to the 15% annual placement capacity for issuing equity securities without necessarily requiring prior Shareholder approval under Listing Rule 7.1.

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

8.2 Listing Rule 7.1A

(a) Eligible Entity

Under the Listing Rules, an 'eligible entity' is an entity which, as at the date of the relevant resolution, is not included in the S&P / ASX300 Index and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to or less than \$300 million. The Company has a market capitalisation of \$4,909,912 and is currently an 'eligible entity'.

(b) Special resolution

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

(c) Type of Securities which may be issued

Any Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the company.

As at the date of the Notice, the Company has on issue 2 quoted class of Equity Securities, being Shares and Listed Options.

(d) **Interaction with Listing Rule 7.1**

The Additional 10% Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1. Therefore, approval of this Resolution will enable the Company to issue Equity Securities under Listing Rule 7.1A without using its placement capacity under Listing Rule 7.1.

(e) **Effect of Resolution 6**

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the Additional 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

8.3 Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the Additional 10% Placement Capacity:

(a) **Effective period**

Shareholder approval of the Additional 10% Placement Capacity is valid from the date of the Meeting and expires on the earlier of:

- (i) the date that is 12 months after the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (change involving main undertaking),

(Additional 10% Placement Period).

(b) **Minimum issue price**

The issue price of Equity Securities issued under the Additional 10% Placement Capacity must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the issue price is agreed for Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

The Company will disclose this information when Equity Securities are issued under the Additional 10% Placement Capacity.

(c) **Purpose of issue**

The Company may only issue Equity Securities under the Additional 10% Placement Capacity for cash consideration, which it may do to fund any one or more of the following:

- (i) general working capital expenses;
- (ii) activities associated with its current assets;
- (iii) repayment of debt; and
- (iv) acquisition and investment in new assets (including associated expenses).

The Company will disclose this information when Equity Securities are issued under the Additional 10% Placement Capacity.

(d) **Economic and voting dilution risks**

If Equity Securities are issued under the Additional 10% Placement Capacity, there is a risk of economic and voting dilution of Shareholders, including:

- (i) the market price for Equity Securities in the class of securities issued under the Additional 10% Placement Capacity may be significantly lower on the issue date than on the date of approval under Listing Rule 7.1A (i.e. the date of the Meeting); and
- (ii) the Equity Securities may be issued under the Additional 10% Placement Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised from the issue of the Equity Securities.

The table below illustrates:

- (i) the dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice (**Variable A**);
- (ii) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue as at the date of this Notice. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (e.g. a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (iii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 24 October 2024.

Number of Shares on issue (Variable 'A' in Listing Rule 7.1A2)	Issue price per Share			
		\$0.06 (50% decrease)	\$0.12 (current)	\$0.18 (50% increase)
40,915,932 (current)	Shares issued – 10% voting dilution	4,091,593	4,091,593	4,091,593
	Funds raised	\$245,496	\$490,991	\$736,487
61,373,898 (50% increase)	Shares issued – 10% voting dilution	6,137,390	6,137,390	6,137,390
	Funds raised	\$368,243	\$736,487	\$1,104,730
81,831,864 (100% increase)	Shares issued – 10% voting dilution	8,183,186	8,183,186	8,183,186
	Funds raised	\$490,991	\$981,982	\$1,472,974

Notes:

- 1 There are currently 40,915,932 Shares on issue (including Shares subject to escrow).
- 2 The issue price used is the closing price of the Shares on the ASX on 24 October 2024.
- 3 The Company issues the maximum possible number of Equity Securities under the Additional 10% Placement Capacity.
- 4 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.
- 5 The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares and the consideration provided for those Shares is cash. 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 new Options, it is assumed that those new Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- 6 The calculations 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.
- 7 This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
- 8 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%.

(e) Allocation policy

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional 10% Placement Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional 10% Placement Capacity, including whether the Company will engage with new investors or existing Shareholders and, if so, the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) prevailing market conditions;
- (ii) the purpose for the issue of the Equity Securities;
- (iii) the financial situation and solvency of the Company;
- (iv) impacts of the placement on control;
- (v) other methods of raising capital; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties who would otherwise require Shareholder approval under Listing Rule 10.11.

(f) Previous approval and issues under Listing Rule 7.1A

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 3,300,000 Equity Securities under Listing Rule 7.1A.2. This represents 9.92% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 2.

(g) Voting exclusion statement

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Definitions

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

\$ or A\$ means Australian Dollars.

Additional 10% Placement Capacity has the meaning given in section 8.1.

Additional 10% Placement Period has the meaning given in section 8.3(a).

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.

ASIC means the Australian Securities and Investments Commission.

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

Auditor's Report means the auditor's report on the Financial Report.

AWST means Western Standard Time being the time in Perth, Western Australia.

Board means the board of Directors.

Broker Options means 500,000 unquoted Options issued to the Broker on the terms and conditions set out in Schedule 1 which are the subject of Resolutions 4(a) and 4(b).

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

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Norfolk Metals Limited (ACN 652 438 385).

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel has the meaning given in the accounting standards issued by the Australian Accounting Standards Board. It includes 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, 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.

Listed Option means the quoted class of Options (ASX: NFLO) on issue in the Company, with an exercise price of \$0.30 each and expiring on 29 June 2026.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Minimum Issue Price has the meaning given in section 8.3(b).

Notice means this notice of annual general meeting.

Official List means the official list of ASX.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to or accompanying the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Securities means any Equity Securities of the Company (including Shares, Listed Options and Options).

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

Shareholder means the holder of a Share.

Spill Meeting has the meaning given in section 3.2

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average market price.

Schedule 1 – Terms of Broker Options

The terms of the Broker Options are as follows:

- 1 **(Entitlement):** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- 2 **(Issue Price):** The Options had a nominal issue price of \$0.000001 each.
- 3 **(Exercise Price):** The Options have an exercise price of \$0.30 per Option **(Exercise Price)**.
- 4 **(Expiry Date):** The Options expire at 5:00pm (AWST) on 29 November 2026 **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 5 **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- 6 **(Quotation of the Options):** The Company will not apply for quotation of the Options on ASX.
- 7 **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company.
- 8 **(Notice of Exercise):** The Options may be exercised 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at 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)**.
- 9 **(Timing of issue of Shares on exercise):** Within 5 Business Days after the later of the following:
 - (a) the Exercise Date; and
 - (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,the Company will:
 - (c) allot and 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;
 - (d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (e) 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.
- 10 **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph 9(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock 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.

- 11 **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
- 12 **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
- 13 **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 14 **(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.
- 15 **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.

Schedule 2 – Equity Securities issued in the previous 12 months under Listing Rule 7.1A.2

In accordance with Listing Rule 7.3A.6, details of each issue of or agreement to issue Equity Securities under Listing Rule 7.1A.2 by the Company during the 12 months preceding the date of the Meeting are set out in the table below:

Issue Date	Number of Securities	Security Type	Recipients of Securities / Basis on which recipients were identified or selected	Issue price and details of any discount to the Market Price ¹ (if applicable) on the issue / agreement date	Cash consideration received and use of funds
28 November 2023	3,300,000	Shares	Sophisticated and professional investors under the First Placement, who were selected in collaboration with the Joint Lead Managers, JP Equity Partners Pty Ltd and Whistler Wealth Management Pty Ltd.	\$0.20 per Share, representing a discount of approximately 13% below the Market Price on the announcement date of the First Placement	A total of \$1,000,000 (before costs) was raised under the First Placement, whereby \$660,000 (before costs) was raised through the portion of First Placement Shares issued under Listing Rule 7.1A. The funds raised were to be contributed towards exploration costs for the Company's Orroroo Project, costs of the First Placement and general working capital purposes. The Company has not spent any of the funds raised pursuant to Listing Rule 7.1A.

Notes:

- "Market Price" means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.



Your proxy voting instruction must be received by **03.00pm (AWST) on Tuesday, 26 November 2024**, 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 Key Management Personnel.

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://automicgroup.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.



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