

# Notice of Annual General Meeting

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## Polymetals Resources Ltd ACN 644 736 247

Date of Meeting: 30 November 2023

Time of Meeting: 11:00 am (AEST)

Place of Meeting: K & L Gates, Level 16, 66 Eagle Street, Brisbane, QLD 4000

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

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 414 018 831 or [john.haley@polymetals.com](mailto:john.haley@polymetals.com)*

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## CONTENTS

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|                                                                |    |
|----------------------------------------------------------------|----|
| Letter from the Chair                                          | 5  |
| Business of the Meeting (setting out the proposed Resolutions) | 6  |
| Explanatory Statement (explaining the proposed Resolutions)    | 12 |
| Glossary                                                       | 45 |
| Proxy Form                                                     | 55 |

## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 11:00 am (AEST) on 30 November 2023.

Voting on all resolutions will occur by way of poll, and the online platform will enable Shareholders to lodge a vote in real time.

### Your vote is important

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

### Defined terms

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Capitalised terms used in this Notice of Meeting have the meaning given in the Glossary.

### Voting eligibility

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You will be eligible to attend and vote at the Meeting if you are registered as a Shareholder as at 11:00 am (AEST) on 28 November 2023.

### How to vote at the Meeting

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In accordance with section 250L of the Corporations Act and Rules 9.10 and 9.18 of the Constitution, the Chair has determined that voting on all resolutions at the Meeting will be conducted by poll.

### How to vote prior to the Meeting

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A Shareholder may appoint a proxy online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by submitting a proxy form to the Share Registry. Please note that to be valid, your proxy appointment needs to be received at least 48 hours prior to the Meeting (i.e. by no later than 11:00 am (AEST) on 28 November 2023).

Even if you plan to attend the Meeting, you are still encouraged to submit a directed proxy in advance of the Meeting so that your votes can still be counted if for any reason you cannot attend.

To log into [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to appoint your proxy online, you will need your holder identifier (SRN or HIN) and postcode.

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. If you require a second proxy form, please contact the Company Secretary on +61 414 018 831 or by email at [john.haley@polymetals.com](mailto:john.haley@polymetals.com).

In accordance with section 249L(1)(d) 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 Shareholder'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;
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed;
- an instrument of proxy in which the name of the appointee is not filled in is taken to be given in favour of the Chair; and
- if a Shareholder does not instruct its proxy on how to vote, the proxy may, subject to any voting exclusions applicable to each Resolution, vote as he or she sees fit at the Meeting.

Further details on these matters are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or

- the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### ***Chair's intentions in relation to undirected proxies***

The Chair intends to vote undirected proxies in favour of all Resolutions.

## **Voting by Corporate Representative or Attorney**

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### ***Corporate representative***

Corporate shareholders who wish to appoint a representative to attend the Meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the corporate shareholder's representative. The authorisation may be effective either for this Meeting only or for all meetings of the Company.

### ***Powers of attorney and authorities***

The appointment of an attorney for the Meeting is not effective unless the instrument appointing the attorney, and the original or an attested copy of the power of attorney or other authority (if any) under which the instrument is signed, are received by the Company at its registered office or by the Share Registry at least 48 hours before the Meeting (i.e. by no later than 11:00 am (AEST) on 28 November 2023). Any forms received after that time will not be valid for the scheduled Meeting.

## **Required Majority**

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Resolutions 1 to 5 proposed in this Notice of Meeting are ordinary resolutions and will be passed if, in each case, more than 50% of the votes cast by Shareholders entitled to vote on the relevant Resolution are cast in favour of that Resolution.

Resolution 6 proposed in this Notice of Meeting is a special resolution and will be passed if at least 75% of the votes cast by Shareholders entitled to vote on the relevant Resolution are cast in favour of that Resolution.

## **Questions at the Meeting**

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Shareholders will be able to submit written questions to the Company or the auditor in advance of the Meeting. Questions may be submitted online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Questions should be submitted no later than 11:00 am (AEST) on 28 November 2023.

The Company will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

## LETTER FROM THE CHAIR

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Dear fellow Shareholder,

I am pleased to invite you to attend our 2023 Annual General Meeting of the Shareholders of Polymetals Resources Ltd, which is scheduled to be held at 11:00 am (AEST) on 30 November 2023 at the offices of K & L Gates, Level 16, 66 Eagle Street, Brisbane, QLD 4000.

**Enclosed** with this letter is the Notice of the Meeting which details the items of business to be dealt with at the Meeting.

On behalf of the Board, I would encourage all Shareholders to attend the Meeting in person, so that you have your say in the Company. Voting on all Resolutions at the Meeting will occur by way of poll.

Even if you plan to attend the Meeting, you are still encouraged to submit a directed proxy in advance of the Meeting so that your votes can still be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the Meeting).

I am excited about the future of the Company and its prospects and look forward to the Meeting.

Following the successful public listing of the Company on 29 June 2021, management has delivered its obligations set out in the prospectus. Our initial focus was to fully explore the Alahiné and Mansala Exploration Licences in Guinea, West Africa. Following a military coup in Guinea during September 2021, our attempts to renew the exploration licences have been unsuccessful with renewal applications pending since April 2022 for Alahiné and October 2022 for Mansala. We recently placed these Projects on Care and Maintenance, and these will be held at low cost until the projects are joint ventured, farmed-out or sold.

Wishing to sustain the Company, a project generation strategy was immediately adopted following the Guinea coup with that very active process delivering the opportunity to acquire the Endeavor Silver-Zinc-Lead mine, located in the Cobar Basin of NSW, Australia. A detailed Endeavor Mine due diligence process and the successful negotiation to reset an onerous silver royalty followed, providing the Board with the confidence to proceed to acquire the project. Endeavor was purchased by way of the issuance of 52,000,000 Polymetals shares approved by shareholders on 12 May, 2023 by way of General Meeting. Full ownership of this asset will pass to Polymetals on replacement of the current Rehabilitation Bond currently held by the Mine's owner CBH Resources Ltd (CBH).

The Endeavor Mine was formerly placed on Care and Maintenance by CBH in January 2020 and has been maintained in a state of readiness since that time. Remaining JORC code compliant resources (recalculated following a drilling programme during February 2023) contain 44 million ounces silver, 1.3 million tonnes zinc and 0.73 million tonnes lead. Aside from the remaining resources, the exploration potential for silver, zinc and lead as well as gold and copper within the Mining Leases and the Exploration Licences provides very real potential to significantly extend the operational life of the project.

A Mine Restart Study (MRS) was commenced in May 2023 immediately following the appointment of several key technical and corporate staff. The MRS was completed and announced to the market on 16 October 2023 and your Board and management believes that recommencement of mining and processing operations is possible during H2 2024. The MRS generates an initial 10-year life for Endeavor generating free cash \$323 million. The pre-tax NPV at 8% discount is \$201 million and the accompanying IRR is 91%.

Polymetals will remain as a single project focussed company for the near term to ensure the Endeavor Mine is provided with the resources necessary to bring it back online in a cost effective and efficient manner. This is the DNA of your Directors and management team. This past (post Covid) year has been very challenging for the global mining sector by way of labour shortages, supply chain disruptions, inflation and variable commodity prices. In bringing the

Endeavor Mine back online, given the capacity and condition of the asset, a relatively modest pre-production capital input will be required of \$23.7 million.

Next steps are to replace the Endeavor Environmental Rehabilitation Bond and secure a project debt facility to cover the peak cash drawdown of \$37.8 million. At the time of writing, the Company is well advanced on both of these requirements.

We intend to build Polymetals into a substantial resource company by applying our well-developed capabilities for acquisition, exploration, development, operation and production.

We have been most fortunate to partner with global trading firm, Ocean Partners (known to the Chairman for 25 years) where their concentrate trading expertise and sizeable balance sheet has enabled an offtake arrangement and US\$10 million pre-payment facility to be agreed. Ocean Partners have further committed to assisting Polymetals to replace the Endeavor Mine Environmental Rehabilitation Bond of \$27.96 million by providing a bank guarantee.

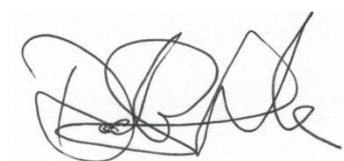
Our Company is fortunate to have a highly experienced and energetic team of professionals focussed on restarting the Endeavor Mine and the Board thanks them for their continuing diligent efforts. We will ensure that as we grow, the long-held Polymetals' culture is embraced by new employees joining the team.

Warm appreciation is also extended to our original and new shareholders who understand the Polymetals' story and believe in our future. Your Board has a great appreciation of the risk – reward potential of the mining industry and all those involved with the management and execution of the Polymetals strategy have a very clear focus on the growth path for the company. Our core focus is to minimise metal production costs to ensure the Company can weather price fluctuations and stay the course. That said, there will be times in the base metals price cycles to come where full advantage can be realised from increased prices.

Bringing Endeavor back online will also be a major boost for the Cobar region which should not be underestimated. Investing in Polymetals is an opportunity to share in the success of this expanding Australian resources company.

In closing I thank my fellow Directors Mr Alistair Barton, Mr Matthew Gill and Mr Jess Oram for their guidance and support and also our two retiring director's Dr Chris Johnston, and Mr Chris Schroor.

Yours faithfully

A handwritten signature in black ink, appearing to read 'D Sproule', with a stylized, cursive script.

David Sproule  
Executive Chairman

## BUSINESS OF THE MEETING

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### AGENDA

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#### ORDINARY BUSINESS

##### 1. FINANCIAL STATEMENTS AND REPORTS

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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 Directors' Report, the Remuneration Report (see further Resolution 1 below) and the Auditor's Report.

##### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary 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 1 is advisory only and does not bind the Directors or the Company.**

#### Voting Prohibition Statement:

A vote on this Resolution 1 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 (**voter**) described above may cast a vote on this Resolution 1 as a proxy on behalf of a person who is entitled to vote on this Resolution 1 and either the voter is:

- (a) appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution 1, and the voter votes in accordance with such direction; or
- (b) the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution 1; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

##### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MATTHEW GILL

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

*“That Matthew Gill, who retires as a director appointed to fill a casual vacancy in accordance with Rule 10.2(d) of the Company’s Constitution and, being eligible, having offered himself for re-election, be re-elected as a director.”*

##### 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JESS ORAM

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

*“That Jess Oram who retires as a director appointed to fill a casual vacancy in accordance with Rule 10.2(d) of the Company’s Constitution and, being eligible, having offered himself for re-election, be re-elected as a director.”*

#### **5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR DAVID SPROULE**

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

*“That, pursuant to Rule 10.1(c) of the Company’s Constitution, David Sproule, being eligible, be re-elected as a director.”*

#### **6. RESOLUTION 5 – RATIFICATION OF PRIOR PLACEMENT SHARES**

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To consider, and if thought fit, pass the following Resolution as an Ordinary Resolution, with or without amendment;

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and prior issue by the Company on 30 June and 8 July of 8,102,155 Shares to the 2023 Placement Recipients under Rule 7.1, at an issue price of A\$0.31 per Share (2023 Placement) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

#### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:

- The 2023 Placement Recipients; or
- an Associate of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the chair to vote on this Resolution as the chair decides; or
- a holder acting solely in nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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 this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**See the Explanatory Memorandum accompanying this Notice for further information about this Resolution.**

## **7. RESOLUTION 6- APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER LISTING RULE 7.1A**

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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 allot and issue, or agree to allot and issue, Equity Securities in the issued capital of the Company at any time in the period commencing on the date of this Meeting and ending on the first anniversary of that date, on one or more occasions, totalling up to 10% of the issued Share capital of the Company at the time of issue or agreement to issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying the Notice of this Meeting.”*

**Voting Exclusion:** As at the date of this Notice, the Board has not invited any Shareholder or other person to participate in an issue of Equity Securities to be made in reliance on the Additional 10% Capacity. Therefore, no person is presently expected to be excluded from voting on Resolution 5 at the Meeting.

**Dated: 31 October 2023**

**By order of the Board**

**John Haley**  
**Company Secretary**

## EXPLANATORY STATEMENT

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

### 1. FINANCIAL STATEMENTS AND REPORTS

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In accordance with the Constitution, 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 (**2023 Annual Report**).

During this item of business, Shareholders will have the opportunity to ask questions about and comment on the Company's management, operations, financial position, business strategies and prospects.

Shareholders will also have the opportunity for direct questions to the Auditor, to the extent relevant to the conduct of the audit of the Company, the preparation and contents of the Auditor's Report contained in the 2023 Annual Report (pages 50-53), the accounting policies adopted by the Company in the preparation of its financial statements and the independence of the Auditor.

Shareholders may request a hard copy of the Company's 2023 Annual Report, free of charge, by contacting the Company Secretary on +61 414 018 831 or by email at [john.haley@polymetals.com](mailto:john.haley@polymetals.com).

The Company will not provide a hard copy of the Company's 2023 Annual Report to Shareholders unless specifically requested to do so. The Company's 2023 Annual Report is available on the Company's ASX announcements platform at [www.asx.com.au](http://www.asx.com.au) under the ticker "**POL**".

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the company's remuneration report for the relevant year be adopted be put to its shareholders. While such a resolution is to be determined as an ordinary resolution, it is advisory only and does not bind the directors or the company.

The Company's Remuneration Report for the financial year ended 30 June 2023 is contained within the Director's Report in the 2023 Annual Report (pages 9-14) and sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

A reasonable opportunity will be provided for questions about or 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 re-election of the directors of the company (**Spill Resolution**) if, at two 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 a vote. If required, the Spill Resolution must be put to a vote at the second of those annual general meetings.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting to consider the re-election of the company's directors. All 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 a director is approved by shareholders by ordinary resolution will be the directors of the company.

## **2.3 Previous voting results**

At the previous Annual General Meeting, 98.92% of votes were cast in favour of the Company's Remuneration Report.

Accordingly, even if 25% or more of the votes cast at this Meeting in respect of Resolution 1 are against the adoption of the Remuneration Report, a Spill Resolution will *not* be held at this Meeting.

## **2.4 Proxy voting restrictions**

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 ('Adoption of Remuneration Report') by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report (who is not the Chair) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy **cannot** exercise your vote and your vote will **not** be counted in relation to this Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intentions on Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year ended 30 June 2023. Their 'closely related parties' are defined in the Corporations Act (as extracted in the Glossary to this Notice), and include certain of their family members, dependants and companies they control.

## **2.5 No recommendation**

The Board makes no recommendation with respect to voting on Resolution 1.

# **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MATTHEW GILL**

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## **3.1 Background**

Rule 10.2(d) of the Constitution provides that a director appointed by the Board to fill a casual vacancy must retire at the next annual general meeting of the Company and is eligible for re-election at that meeting.

Mr Matthew Gill was appointed by the Board as a director on 16 May 2023 to fill a casual vacancy following the resignation of Mr Chris Schoor. In accordance with Rule 10.2(d) of the Constitution, Mr Gill will retire at the Meeting and, being eligible, offers himself for re-election as a Non-Executive Director.

### 3.2 Nominee profile – Mr Matthew Gill

Full details of Mr Gills qualifications and experience are set out on page 7 of the 2023 Annual Report lodged with the ASX on 29 September 2023. However, in accordance with Recommendation 1.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) (**ASX Corporate Governance Principles**), the Company provides the following information in respect to Mr Gill:

- (a) **Position:** Mr Gill has held the position of a Non-Executive Director of the Company since 16 May 2023.
- (b) **Independence:** In accordance with the ASX Corporate Governance Principles, the Board considers Mr Gill to be an independent Director of the Company.
- (c) **Qualifications, Skills and Experience:**

B.E (Hons, Mining), M Eng Sc, FAusIMM, GAICD

Matthew is a mining engineer with over 40 years' experience. He has a strong technical, operational and executive management background; having worked as an underground miner, mine planning engineer, supervisor, general manager and CEO/Managing Director in Australia, Papua New Guinea, India, Ghana and Bolivia. He holds three First Class Metalliferous Mine Manager's Certificates of Competency and has been instrumental in the development of four gold mines. He is a three-time winner of the Australia Mine Manager of the Year Award and received the AusIMM Leadership Award in 2008. Previously, CEO and Managing Director of ASX-listed White Rock Minerals for seven years, he has also held the role of Group Chief Operating Officer for Singapore-listed LionGroup Corp. Matthew has also held the position of board member and president of the Tasmanian Minerals Council, has been chair of the MCA Victorian division, and deputy chair of AMEC Victoria.

- (d) **Other Directorships:** Akora Resources Limited.

### 3.3 Recommendation of Directors

The Directors (with Mr Gill abstaining) recommend that you vote IN FAVOUR OF Resolution 2.

## 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JESS ORAM

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### 4.1 Background

Rule 10.2(d) of the Constitution provides that a director appointed by the Board to fill a casual vacancy must retire at the next annual general meeting of the Company and is eligible for re-election at that meeting.

Mr Jess Oram was appointed by the Board as a director on 16 May 2023 as an additional Director. In accordance with Rule 10.2(d) of the Constitution, Mr Oram will retire at the Meeting and, being eligible, offers himself for re-election as a Non-Executive Director.

### 4.2 Nominee profile – Jess Oram

- (a) **Position:** Mr Oram has held the position of a Non-Executive Director of the Company since 16 May 2023.

(b) **Independence:** In accordance with the ASX Corporate Governance Principles, the Board considers Mr Oram to be an independent Director of the Company.

(c) **Qualifications, Skills and Experience:**

B.Sc, (Geol), Member AIG

Jess is an experienced exploration geologist with over 30 years' practice in mineral exploration and management across a variety of commodities, companies and countries. He has significant experience in uranium, base and precious metals exploration and has been involved in mineral discovery, resource delineation and expansion and mining feasibility studies. Jess is currently the Senior Vice President - Exploration for ASX-listed Paladin Energy Limited.

(d) **Other Directorships:** None.

#### **Recommendation of Directors**

The Directors (with Mr Oram abstaining) recommend that you vote IN FAVOUR OF Resolution 3.

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## **5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR DAVID SPOULE**

### **5.1 Background**

Rule 10.1(c) of the Constitution allows the Company to appoint any person as a director by resolution passed at a general meeting. In accordance with this Rule, Mr David Sproule, being eligible, offers himself for re-election as a Non-Executive Director at the Meeting.

### **5.2 Nominee profile – David Sproule**

(a) **Position:** Mr Sproule has held the position of Non-Executive Director and Chairman of the Company since its incorporation on 30 September 2020, and has been Executive Chairman since 10 November 2023.

(b) **Independence:** Mr Sproule is a substantial Shareholder of the Company holding, together with his associates, approximately 40% of the total issued Share capital of the Company as at the date of this Notice. Accordingly, in accordance with the ASX Corporate Governance Principles, the Board does not consider Mr Sproule to be an independent director or Chairman of the Company.

(c) **Qualifications, Skills and Experience:** Mr Sproule has specialised in value creation within the minerals industry, founding and managing the private Polymetals Group which developed 8 Australian gold projects over 25 years. An “owner build” model was applied to all operations, significantly reducing typical mine development costs. The projects collectively returned +2,000% in fully franked dividends on initial shareholder investment. Mr Sproule previously served as Chairman of Polymetals Mining Limited from its listing on ASX in 2011 until the company merged with Southern Cross Goldfields (ASX: SXG) in 2014.

(d) **Other Directorships:** None.

### **5.3 Recommendation of Directors**

The Directors (with Mr Sproule abstaining) recommend that you vote IN FAVOUR OF Resolution 4.

## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUES OF PLACEMENT SHARES

### General

As announced on 29 June 2023, the Company completed a capital raising of \$3.75 million through the issue of 12,102,097 Shares, of which 8,102,097 were issued under Rule 7.1, at an issue price of \$0.31 per Share (2023 **Placement Shares**).

On 30 June 2023 and 5 July 2023, the Company issued the 2023 Placement Shares to unrelated professional and sophisticated investors who participated in the 2023 Placement.

These issues were undertaken within the Company's placement capacity under Listing Rule 7.1.

Resolution 5 is an Ordinary Resolution and seeks Shareholder ratification of the prior issue of the 2023 Placement Shares under the 2023 Placement, in accordance with Listing Rule 7.4.

### Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the 2023 Placement Shares, being issues of securities made by the Company on 30 June and 5 July 2023 for which shareholder approval has not already been obtained.

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 2023 Placement Shares 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 the issue of the 2023 Placement Shares

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. To this end, Resolution 5 seeks Shareholder approval for the prior issue of the 2023 Placement Shares under the 2023 Placement, in accordance with Listing Rule 7.4.

### Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

| Listing Rule |                                                                                   | Information                                                                                                             |
|--------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 7.5.1        | The names of the persons to whom the Securities are issued or agreed to be issued | The 2023 Placement Shares were issued to the 2023 Placement Recipients, none of whom is a related party of the Company. |

or the basis on which those persons were identified or selected

The participants of the 2023 Placement are parties identified by the Company and clients of Bell Potter Securities Limited. The Placement Recipients were identified by the Company and Bell Potter Securities seeking expressions of interest to participate in the placement from unrelated professional and sophisticated investors.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the 2023 Placement Recipients are 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.

|       |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.5.2 | The number and class of Securities issued or agreed to be issued                             | The Company has issued a total of 12,102,097 fully paid ordinary shares of which 8,102,097 were issued under Rule 7.1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 7.5.3 | Summary of the material terms of the Securities                                              | The 2023 Placement Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 7.5.4 | Date or dates on which the Securities were or will be issued                                 | The 2023 Placement Shares were issued on 30 June and 5 July 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 7.5.5 | The price or other consideration the entity has received or will receive for the issue       | The issue price of the 2023 Placement Shares was \$0.31 per Share. This represented a 22.6% discount to the closing price of the Company's shares on 30 June 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 7.5.6 | The purpose of the issue, including the use or intended use of any funds raised by the issue | <p>The purpose of the issue of the 2023 Placement Shares was to raise \$3.7 million (before costs), which has and will be applied to continue the exploration and development works at the Endeavor Project and to fund working capital requirements.</p> <p>The company has expended \$2.94 million of the placement on staff salaries and administration (\$173,000), exploration and evaluation (\$35,000) and development (\$2.732 million). The Company has \$760,000 of the placement funds remaining (as at 30 September 2023) which and will be applied to continue the exploration and development works at the Endeavor Project and to fund working capital requirements.</p> |

|       |                                                |                                                                                                                                  |
|-------|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 7.5.7 | Summary of the material terms of the agreement | The 2023 Placement Shares were issued under a placement acceptance letter that contained standard terms for the issue of shares. |
| 7.5.8 | A voting exclusion statement.                  | A voting exclusion statement is included in the Notice of Meeting.                                                               |

### Outcome for voting for and against the Resolution

If Resolution 5 is passed, the issue of the 2023 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 2023 Placement Shares.

If Resolution 5 is not passed, the 2023 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, 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 2023 Placement Shares.

### Directors' recommendation

The Directors recommend that you vote IN FAVOUR of Resolution 5.

## 7. RESOLUTION 6- APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER LISTING RULE 7.1A

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### 7.1 General

Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue or agree to issue Equity Securities totalling up to 10% of their issued capital at the time of issue or agreement, over a period ending no later than 12 months after the date of the annual general meeting at which such approval is obtained (**Additional 10% Capacity**).

An entity is eligible to undertake an Additional 10% Placement if at the time of its Annual General Meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index (**Eligible Entity**).

For illustrative purposes only, on 20 October 2023, the Company's market capitalisation was approximately \$43 million. The calculation of market capitalisation for the purposes of this Resolution will be based on the closing market price of the Shares, on the last trading day on which trades in the Shares were recorded before the date of the Annual General Meeting, multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is also not included in the S&P/ASX300 Index as at the time of this Annual General Meeting, however, it should be noted that the S&P/ASX300 Index is rebalanced twice

a year in March and September.

The Company is therefore an Eligible Entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholder approval pursuant to this Resolution, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities during the 12 month period following this AGM.

As an eligible entity, the Company seeks Shareholder approval under Resolution 6 to be able to issue Equity Securities under the Additional 10% Capacity. The Directors feel that this Additional 10% Capacity will enable the Company to act expeditiously and in the best interests of the Company and Shareholders when and if the need or opportunity arises to issue additional capital on terms satisfactory to the Board.

Any issue made in reliance on the Additional 10% Capacity (if approved) will be:

- (a) in the same class as an existing class of Equity Securities of the Company that are quoted on ASX;
- (b) issued for cash consideration only, at a price that is at least 75% of the VWAP of those Equity Securities calculated over the 15 Trading Days immediately before the date on which the issue price of those Equity Securities was agreed or (if those Equity Securities are not issued within 10 Trading Days of the date on which the issue price was agreed) the date of issue of those Equity Securities; and
- (c) in addition to any Equity Securities that the Company may also be permitted to issue without Shareholder approval in reliance on the 15% Placement Capacity.

As at the date of this Notice, the Company has on issue one class of Equity Securities, being 151,001,223 Shares. As such, if Resolution 6 is passed, the Company will have the capacity to issue Shares in reliance on the Additional 10% Capacity.

The exact number of Equity Securities that the Company will be entitled to issue if Resolution 6 is passed is not fixed and will be determined in accordance the formula prescribed in Listing Rule 7.1A.2. An illustration of how the formula is applied is set out in Section 5.2(d) below.

## **7.2 Additional information**

The following information is provided in relation to Resolution 6 for the purposes of Listing Rule 7.3A:

- (a) Period for which approval will be valid

Approval under Resolution 6 (if passed) commences on the date of the Meeting and expires on the first to occur of the following:

- (i) 12 months after the date of the Meeting;
  - (ii) the time and date of the Company's next annual general meeting, which is likely to be the final quarter of the 2024 calendar year; and
  - (iii) the time and date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid).
- (b) Minimum price

Any Equity Securities issued under the Additional 10% Capacity will be issued for a cash consideration per security that is no lower than 75% of the VWAP for securities in the relevant quoted class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price of the Equity Securities to be issued is agreed by the Company and the recipient of those Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date above, the date on which those Equity Securities are issued.
- (c) Purpose of issue under Additional 10% Capacity

The Company intends to use the funds raised by an issue of Equity Securities under the Additional 10% Capacity for continued exploration and development expenditure on the Company's current assets, and general working capital.

The total amount raised by the issue of Equity Securities under the Additional 10% Capacity will depend on the market price of the Company's quoted Equity Securities at the time of issue of the relevant Equity Securities.

As at the date of this Notice, the Company has not formed any intention to offer Equity Securities under the Additional 10% Capacity to any particular person or at any particular time (assuming that Resolution 6 is passed). Should an issue be made under the Additional 10% Capacity, the specific purposes for which such issue is made will be disclosed by way of ASX announcement at the time of issue, in addition to the other information required to be disclosed under Listing Rule 7.1A.4.

- (d) Risk of economic and voting dilution

Any issue of Equity Securities under the Additional 10% Capacity will dilute the interests of securityholders who do not receive any Equity Securities under the issue.

If Resolution 5 is passed and the Company issues Shares under the Additional 10% Capacity, the voting power and economic interest of existing Shareholders in the Company will be diluted.

The table below shows the anticipated dilutionary effect of an issue of Shares under the Additional 10% Capacity on the voting power and economic interest of existing Shareholders in the Company, calculated on the basis of:

- (i) The closing price of the Company's Shares on ASX on 20 October 2023 of 28.5c per share, being the last Trading Day prior to the date of this Notice; and
- (ii) the number of Equity Securities on issue as at 20 October 2023, being 151,001,223 Shares,

**(Status Quo).**

The table also shows:

- (i) two examples where the ordinary issued capital of the Company has increased by 50% and 100% as compared to the Status Quo; and
- (ii) two examples of where the issue price of the Company's Ordinary Securities has decreased by 50% and increased by 100% as compared to the Status Quo.

However, Shareholders should be aware that there is always the risk that:

- (i) the price for the Company's Equity Securities is subject to fluctuation, which may result from a diverse range of factors, including non-company-specific influences

such as global epidemics, hostilities and tensions, the general state of the economy, fluctuations in interest and/or foreign exchange rates;

- (ii) the market price for the Company's quoted Equity Securities may be lower (possibly to a significant extent) on the date of issue of any Equity Securities under the Additional 10% Capacity as compared to the Status Quo or the market price of those Equity Securities on the date of the Meeting;
- (iii) Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue, but subject to the minimum price requirements referred to in Section 5.2(b) above; and
- (iv) the issued capital of the Company may be significantly larger on the date of issue of any Equity Securities under the Additional 10% Capacity as compared to the Status Quo or the market price of those Equity Securities on the date of the Meeting,

all of which may result in the actual number of Equity Securities and amount of funds raised by the issue of Equity Securities under the Additional 10% Capacity differing (possibly to a material extent) from the Company's expectations in the circumstances that prevail at the date of this Notice or the date of the Meeting.

| Ordinary Issued Capital                               |                      | Issue Price (per Share) under Additional 10% Capacity |                                |                                                  | Dilutionary effect |
|-------------------------------------------------------|----------------------|-------------------------------------------------------|--------------------------------|--------------------------------------------------|--------------------|
|                                                       |                      | <b>\$0.1425</b><br>(50% decrease from Status Quo)     | <b>\$0.285</b><br>(Status Quo) | <b>\$0.57</b><br>(100% increase from Status Quo) |                    |
| <b>151,001,223</b><br>(Status Quo)                    | <b>Shares issued</b> | 15,100,122 Shares                                     | 15,100,122 Shares              | 15,100,122 Shares                                | 10%                |
|                                                       | <b>Funds raised</b>  | \$2,151,767                                           | \$4,303,535                    | \$8,607,070                                      |                    |
| <b>226,001,844</b><br>(50% increase from Status Quo)  | <b>Shares issued</b> | 22,650,183 Shares                                     | 22,650,183 Shares              | 22,650,183 Shares                                | 10%                |
|                                                       | <b>Funds raised</b>  | \$3,227,651                                           | \$6,455,302<br>12910604        | \$12,910,604                                     |                    |
| <b>302,002,446</b><br>(100% increase from Status Quo) | <b>Shares issued</b> | 30,200,244 Shares                                     | 30,200,244 Shares              | 30,200,244 Shares                                | 10%                |
|                                                       | <b>Funds raised</b>  | \$4,303,535                                           | \$8,607,070                    | \$17,214,139                                     |                    |

**The table above has been prepared on the following assumptions:**

1. The "Ordinary Issued Capital" refers to the number of Ordinary Securities the Company has on issue. As at the date of this Notice, there are 151,001,223 Ordinary Securities (Shares). The number of Ordinary Securities on issue may increase as a result of issues that do not require Shareholder approval (e.g. a pro rata entitlements issue, or scrip issued under a takeover offer) or specific issues of Ordinary Securities that are approved at this Meeting (e.g. pursuant to the Loan Funded Share Plan) or that are approved at a future Shareholders' meeting.
2. The Company issues the maximum possible number of Equity Securities under the Additional 10% Capacity, in the form of Shares only.
3. No existing Shareholder is issued with any Shares under the Additional 10% Capacity – in other words, the maximum rate of dilution to existing Shareholders is assumed.
4. The "Issue Price" refers to the issue price of Shares issued under the Additional 10% Capacity, which has been set at the price of the Shares on ASX on the last Trading Day prior to the date of this Notice (20 October 2023), being \$0.285.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued with Shareholder approval under Listing Rule 7.1 or under an exception to approval under Listing Rule 7.2.
6. This table does not set out any dilution pursuant to issues made with Shareholder approval under Listing Rule 7.1 or under an exception to approval under Listing Rule 7.2.
7. The 10% voting dilution reflects the maximum percentage dilution of the relevant interest and voting power of existing Shareholders in the Company, as a result of the issue of Equity Securities under the Additional 10% Capacity, as against the relevant interest and voting power of existing Shareholders immediately before the time of issue. This is why the voting dilution is shown in each example is 10%.
8. 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.

(e) Allocation policy under Additional 10% Capacity

The Company's allocation policy for the issue of Equity Securities under the Additional 10% Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).



The recipients of the Equity Securities to be issued under the Additional 10% Capacity 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 or Associates of related parties of the Company.

The Company will determine the recipients of Equity Securities under the Additional 10% Capacity on a case-by-case basis, having regard to the following factors:

- (i) the purpose of the proposed issue;
- (ii) the effect of the proposed issue on the control of the Company;
- (iii) alternative methods for raising funds available to the Company at that time, including pro-rata entitlement issues or other offers in which existing securityholders may participate;
- (iv) the circumstances of the Company, including its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

The Board reserves the right to determine, at the time of any issue made in reliance on the Additional 10% Capacity and having regard to the circumstances existing at that time, the allocation that will apply to that particular issue.

Should an issue be made under the Additional 10% Capacity, the identities of the recipients of such issue and the number of Equity Securities issued to each, will be disclosed to ASX (but not for release to the market), as required under Listing Rule 7.1A.4.

(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 25 November 2022 (Previous Approval).

During the 12-month period from the Previous Approval until the date of the Meeting, the Company issued 8,000,000 Shares under Listing Rule 7.1A.2 pursuant to the Previous Approval (Previous Issues).

### **7.3 Consequences of Resolution 6 being passed**

The effect of Resolution 6 is to allow the Company to issue Equity Securities under Listing Rule 7.1A in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated as at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

Based on the issued capital of the Company as at the date of this Notice, the Company will be permitted to issue up to:

- (a) 22,650,183 Equity Securities under Listing Rule 7.1; and
- (b) 15,100,122 Shares (being the only class of quoted Equity Securities currently on issue by the Company) under Listing Rule 7.1A.

subject to any other Shareholder approvals required under the Corporations Act and Listing Rules (e.g. where the recipient is a related party).

#### **7.4 Consequences of Resolution 6 not being passed**

If Resolution 6 is not passed, the Company will not have the ability to issue Shares or any other quoted Equity Securities in reliance on the Additional 10% Capacity, unless and until Shareholder approval is obtained in accordance with Listing Rule 7.1A at a future annual general meeting of the Company.

#### **7.5 Special resolution**

Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must vote in favour of Resolution 6 for it to be passed.

#### **7.6 Voting Exclusion**

As at the date of this Notice, the Board has not invited any Shareholder or other person to participate in an issue of Equity Securities to be made in reliance on the Additional 10% Capacity. Therefore, no person is presently expected to be excluded from voting on Resolution 6 at the Meeting.

#### **7.7 Recommendation of Directors**

The Directors unanimously recommend that Shareholders vote IN FAVOUR of Resolution 6.

## GLOSSARY

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**\$** means Australian dollars.

**15% Placement Capacity** means the Company's capacity to issue Equity Securities of up to 15% of its fully paid ordinary share capital in any 12-month period without the approval of Shareholders pursuant to Listing Rule 7.1.

**2023 Annual Report** means the Company's annual financial report for the year ended 30 June 2023, as lodged with ASX on 29 September 2023.

**Additional 10% Capacity** has the meaning given in Section 5.1 of the Explanatory Statement.

**AEST** means Australian Eastern Standard Time as observed in Brisbane, Queensland.

**Annual General Meeting** or **Meeting** means the annual general meeting of the Company convened by this Notice.

**Associate** has the meaning given in the Listing Rules.

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

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

**Auditor, RSM Australia Partners** or **RSM** means RSM Australia Partners (ABN 36 965 185 036).

**Board** means the current board of directors of the Company, comprising Messrs David Sproule, Alistair Barton, Matthew Gill and Jess Oram.

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

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

**Chairman** means the current chair of the Board, being Mr David Sproule.

**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 Polymetals Resources Limited (ACN 644 736 247).

**Competent Person** means a competent person within the meaning of the JORC Code.

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

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

**Directors** means the current directors of the Company, being Messrs David Sproule, Alistair Barton, Matthew Gill and Jess Oram.

**Explanatory Statement** means the explanatory statement contained in this Notice.

**JORC Code** means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

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

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

**Ordinary Securities** has the meaning set out in the Listing Rules.

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

**Remuneration Report** means the remuneration report set out within the Directors' Report in the Company's 2023 Annual Report (pages 16-19).

**Resolutions** means the resolutions set out in the section of this Notice titled "*Business of the Meeting*", or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company, and **Shareholding** has the corresponding meaning.

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

**Trading Day** means, in respect of a Share, a trading day on which trades of Shares on ASX are recorded.

