
RIVERSGOLD LTD
ACN 617 614 598
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: 12 July 2024
PLACE: Suite 23, 513 Hay Street
SUBIACO WA 6008

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 10 July 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 145,149,218 Shares on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 96,766,145 Shares on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 94,448,273 Shares on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – ISSUE OF DIRECTOR OPTIONS TO RELATED PARTY – DAVID LENIGAS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Options to David Lenigas (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – ISSUE OF DIRECTOR OPTIONS TO RELATED PARTY – SIMON ANDREW

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Options to Simon Andrew (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – ISSUE OF DIRECTOR OPTIONS TO RELATED PARTY – EDWARD MEAD

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Options to Edward Mead (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS – 708 CAPITAL PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 Options to 708 Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS – YELVERTON CAPITAL PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 Options to Yelverton Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

Voting Prohibition Statements

Resolution 4 – Issue of Director Options to Related Party – David Lenigas

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 5 – Issue of Director Options to Related Party – Simon Andrew

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 6 – Issue of Director Options to Related Party – Edward Mead	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
--	--

Voting Exclusion Statements

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

Resolutions 1 and 2 – Ratification of Prior Issue of Tranche 1 Shares – Listing Rules 7.1 and 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Tranche 1 Placement Participants) or an associate of that person or those persons.
Resolution 3 – Approval to Issue Tranche 2 Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Tranche 2 Placement Participants) or an associate of that person or those persons.
Resolution 4 – Issue of Director Options to Related Party – David Lenigas	David Lenigas (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Issue of Director Options to Related Party – Simon Andrew	Simon Andrew (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Issue of Director Options to Related Party – Edward Mead	Edward Mead (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to Issue Options – 708 Capital Pty Ltd	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely 708 Capital Pty Ltd (or its nominee)) or an associate of that person (or those persons).
Resolution 8 – Approval to Issue Options – Yelverton Capital Pty Ltd	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Yelverton Capital Pty Ltd (or its nominee)) or an associate of that person (or those persons).

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

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two (2) 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; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6143 6747.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 TO 3

1.1 Placement

On 13 May 2024, the Company announced that it had received firm commitments to raise \$1,850,000 (before costs) under a placement to professional and sophisticated investors through the issue of 336,363,636 Shares at an issue price of \$0.0055 per Share (**Placement**). The Company intends to conduct the Placement by issuing the Shares in two tranches as set out below.

As at the date of this Notice of Meeting, the Company:

- (a) has issued a total of 241,915,363 Shares (**Tranche 1 Shares**) comprising:
 - (i) 145,149,218 Shares pursuant to the Company's capacity under Listing Rule 7.1 (ratification of which is sought pursuant to Resolution 1); and
 - (ii) 96,766,145 Shares pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 30 November 2023 (ratification of which is sought pursuant to Resolution 2); and
- (b) intends to issue a further 94,448,273 Shares (**Tranche 2 Shares**) subject to Shareholder approval sought pursuant to Resolution 3.

Proceeds from the Placement will be used on accelerating exploration drilling efforts on the Northern Zone Gold Project located 25km east of Kalgoorlie in Western Australia as well as for general working capital purposes.

Please refer to the announcement released on the Company's ASX platform on 13 May 2024 for further details.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

On 16 May 2024 and as set out in Section 1.1 above, the Company issued 241,915,363 Tranche 1 Shares pursuant to the Placement.

The issue of the Tranche 1 Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

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 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Tranche 1 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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Shares.

2.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Tranche 1 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

If Resolutions 1 and 2 are not passed, the Tranche 1 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Tranche 1 Shares were issued to professional and sophisticated investors who were identified by the Directors (**Tranche 1 Placement Participants**). The recipients were identified through a book build process;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that apart from Peter Gianni and Robert Jewson

who are substantial holders of the Company, none of the Tranche 1 Placement Participants were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 241,915,363 Tranche 1 Shares were issued on the following basis:
- (i) 145,149,218 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 96,766,145 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Tranche 1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Shares were issued on 16 May 2024;
- (f) the issue price was \$0.0055 per Tranche 1 Shares under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Shares;
- (g) the purpose of the issue of the Tranche 1 Shares was to raise funds which will be applied towards accelerating exploration drilling efforts on the Northern Zone Gold Project located 25km east of Kalgoorlie in Western Australia as well as for general working capital purposes;
- (h) the Tranche 1 Shares were not issued under an agreement; and
- (i) a voting exclusion statement applies to Resolutions 1 and 2.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES

3.1 General

As set out in Section 1.1 above, the Company intends to issue the Shares under the Placement in two tranches and is proposing to issue up to 94,448,273 Tranche 2 Shares at an issue price of \$0.0055 per Share to raise up to approximately \$519,466.

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares. In addition, the issue of the Tranche 2 Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares. The Company may then seek to raise capital via alternative means.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Shares.

Resolution 3 is independent of Resolutions 1 to 2 and 4 to 8.

3.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Tranche 2 Shares will be issued to professional and sophisticated investors who have been identified by the Directors (**Tranche 2 Placement Participants**). The Tranche 2 Placement Participants were identified through a book build process in the same manner as the Tranche 1 Placement Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, apart from Peter Gianni and Robert Jewson who are substantial holders of the Company, none of the Tranche 2 Placement Participants will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Tranche 2 Shares to be issued is 94,448,273. The Tranche 2 Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Shares will occur on the same date;
- (e) the issue price of the Tranche 2 Shares will be \$0.0055 per Share. The Company will not receive any other consideration for the issue of the Tranche 2 Shares;
- (f) the purpose of the issue of the Tranche 2 Shares is to raise capital, which the Company intends to apply towards accelerating exploration drilling efforts on the Northern Zone Gold Project located 25km east of Kalgoorlie in Western Australia as well as for general working capital purposes;
- (g) the Tranche 2 Shares are not being issued under an agreement;
- (h) the Tranche 2 Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement applies to Resolution 3.

3.4 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Tranche 2 Shares are issued, the number of Shares on issue would increase from 967,661,457 (being the number of Shares on issue as at the date of this Notice) to 1,062,109,730 and the shareholding of existing Shareholders would be diluted by 8.89%.

4. RESOLUTIONS 4 TO 6 – ISSUE OF DIRECTOR OPTIONS TO RELATED PARTIES – DAVID LENIGAS, SIMON ANDREW AND EDWARD MEAD

4.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 80,000,000 Options (**Director Options**) to David Lenigas, Simon Andrew and Edward Mead (or their nominee) (**Related Parties**) on the terms and conditions set out below.

The Director Options will be exercisable at \$0.01 each on or before the date which is three (3) years from the date of issue and are to be issued as follows:

- (a) 40,000,000 Director Options to David Lenigas (or his nominee), being the subject of Resolution 4;
- (b) 20,000,000 Director Options to Simon Andrew (or his nominee), being the subject of Resolution 5; and
- (c) 20,000,000 Director Options to Edward Mead (or his nominee), being the subject of Resolution 6.

Resolutions 4 to 6 seek Shareholder approval for the issue of the Director Options to the Related Parties.

4.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 4 to 6 on the basis that all of the Directors (or their nominees) are to be issued Director Options should Resolutions 4 to 6 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 4 to 6 of this Notice.

4.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Director Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Options. Accordingly, Shareholder approval for the issue of Director Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

4.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 to 6 seek the required Shareholder approval for the issue of the Director Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

4.5 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Director Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Options will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Director Options to the relevant Related Party and the Company may need to consider alternative forms of remuneration for that Related Party.

Resolutions 4 to 6 are independent of Resolutions 1 to 3, 7 and 8.

Resolutions 4 to 6 are independent of one another. If one or more of Resolutions 4 to 6 is not carried, and one or more of the other Resolutions 4 to 6 are passed, then the Board may still proceed with the issue of the Director Options to the Related Parties in respect of which the issue of Director Options has been approved.

4.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4 to 6:

- (a) the Director Options will be issued to the Related Parties as follows:
 - (i) David Lenigas (or his nominee) pursuant to Resolution 4;
 - (ii) Simon Andrew (or his nominee) pursuant to Resolution 5; and
 - (iii) Edward Mead (or his nominee) pursuant to Resolution 6,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Director Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 80,000,000 comprising:
 - (i) 40,000,000 Director Options to David Lenigas (or his nominee) pursuant to Resolution 4;
 - (ii) 20,000,000 Director Options to Simon Andrew (or his nominee) pursuant to Resolution 5; and
 - (iii) 20,000,000 Director Options to Edward Mead (or his nominee) pursuant to Resolution 6;
- (c) the terms and conditions of the Director Options are set out in Schedule 1;
- (d) the Director Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Options will occur on the same date;
- (e) the issue price of the Director Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Director Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

- (g) the Director Options are unquoted Options. The Company has agreed to issue the Director Options to the Related Parties subject to Shareholder approval for the following reasons:
- (i) the Director Options are unquoted; therefore, the issue of the Director Options has no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Director Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Director Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options on the terms proposed;
- (h) the number of Director Options to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed;

- (i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 30 June 2024 (Estimated)	Previous Financial Year Ended 30 June 2023
David Lenigas	\$436,640 ¹	\$169,333 ⁴
Simon Andrew	\$178,320 ²	\$97,600 ⁵
Edward Mead	\$178,320 ³	\$75,867 ⁶

Notes:

1. Comprising Director's fees of \$200,000 and share-based payments of \$236,640 (being the value of the Director Options).
2. Comprising Director's fees of \$60,000 and share-based payments of \$118,320 (being the value of the Director Options).
3. Comprising Director's fees of \$60,000 and share-based payments of \$118,320 (being the value of the Director Options).

4. Comprising base salary only.
 5. Comprising base salary of \$60,000 and option-based payments of \$37,600.
 6. Comprising base salary of \$36,667 and option-based payments of \$39,200.
- (j) the value of the Director Options and the pricing methodology is set out in Schedule 2;
- (k) the Director Options are not being issued under an agreement;
- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Performance Rights	Undiluted	Fully Diluted
David Lenigas	6,000,000	20,000,000 ²	Nil	0.62%	2.44%
Simon Andrew	15,852,940	2,000,000 ³	Nil	1.64%	1.68%
Edward Mead	Nil	2,000,000 ³	Nil	0%	0.19%

Post issue of the Options to Related Parties

Related Party	Shares ¹	Options	Performance Rights
David Lenigas	6,000,000	60,000,000	Nil
Simon Andrew	15,852,940	22,000,000	Nil
Edward Mead	Nil	22,000,000	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: RGL).
 2. Unquoted Options exercisable at \$0.05 each on or before 30 May 2025 (ASX: RGLAJ).
 3. Unquoted Options exercisable at \$0.05 each on or before 9 August 2025 (ASX: RGLAU).
- (m) if the Director Options issued to the Related Parties are exercised, a total of 80,000,000 Shares would be issued. This will increase the number of Shares on issue from 967,661,457 (being the total number of Shares on issue as at the date of this Notice) to 1,047,661,457 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 8.27%, comprising 4.13% by David Lenigas, 2.07% by Simon Andrew and 2.07% by Edward Mead;
- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.02	28 November 2023
Lowest	\$0.006	23, 26, 29 to 30 April 2024 1, 6 to 10 and 13 May 2024

- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 4 to 6; and
- (p) a voting exclusion statement is included in Resolutions 4 to 6.

5. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS – 708 CAPITAL PTY LTD

5.1 General

The Company is proposing to issue up to 12,000,000 Options in consideration for corporate advisory services provided to the Company by 708 Capital Pty Ltd (ACN 142 319 202) (AFSL 386279) (**708 Capital**) (**Advisory Options**).

5.2 Listing Rule 7.1

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Advisory Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Advisory Options. In addition, the issue of the Advisory Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Advisory Options and will have to consider alternative forms of remuneration to 708 Capital in consideration for the corporate advisory services provided.

Resolution 7 is independent of Resolutions 1 to 6 and Resolution 8.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Advisory Options.

5.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Advisory Options will be issued to 708 Capital;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that 708 Capital is an adviser to the Company and will be issued 1.24% of the issued capital of the Company as at the date of this Notice;
- (c) the maximum number of Advisory Options to be issued is 12,000,000. The terms and conditions of the Advisory Options are set out in Schedule 3;
- (d) the Advisory Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Advisory Options will occur on the same date;
- (e) the Advisory Options will be issued at a nil issue price, in consideration for corporate advisory services provided to the Company;
- (f) the purpose of the issue of the Advisory Options is to compensate 708 Capital for corporate advisory services provided to the Company;
- (g) the Advisory Options are not being issued under an agreement;
- (h) the Advisory Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 7.

6. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS – YELVERTON CAPITAL PTY LTD

6.1 General

The Company is proposing to issue up to 12,000,000 Options in consideration for corporate advisory services provided to the Company by Yelverton Capital Pty Ltd (ACN 667 868 199) (**Yelverton Capital**) (**Yelverton Options**).

6.2 Listing Rule 7.1

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Yelverton Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Yelverton Options. In addition, the issue of the Yelverton Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Yelverton Options and will have to consider alternative forms of remuneration to Yelverton Capital in consideration for the corporate advisory services provided.

Resolution 7 is independent of Resolutions 1 to 7.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Yelverton Options.

6.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Yelverton Options will be issued to Yelverton Capital;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Yelverton Capital is an adviser to the Company and will be issued 1.24% of the issued capital of the Company as at the date of this Notice;
- (c) the maximum number of Yelverton Options to be issued is 12,000,000. The terms and conditions of the Yelverton Options are set out in Schedule 3;
- (d) the Yelverton Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Yelverton Options will occur on the same date;
- (e) the Yelverton Options will be issued at a nil issue price, in consideration for corporate advisory services provided to the Company;
- (f) the purpose of the issue of the Yelverton Options is to compensate Yelverton Capital for corporate advisory services provided to the Company;
- (g) the Yelverton Options are not being issued under an agreement; and
- (h) the Yelverton Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 8.

GLOSSARY

\$ means Australian dollars.

Advisory Options has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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.

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 Riversgold Ltd (ACN 617 614 598).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director Options has the meaning given in Section 4.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

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

Listing Rules means the Listing Rules of ASX.

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.

Optionholder means a holder of an Option.

Placement has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 4.1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Tranche 1 Placement Participants has the meaning given in Section 2.5.

Tranche 1 Shares has the meaning given in Section 1.1.

Tranche 2 Placement Participants has the meaning given in Section 3.3.

Tranche 2 Shares has the meaning given in Section 1.1.

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

Yelverton Capital means Yelverton Capital Pty Ltd (ACN 667 868 199) as set out in Section 6.1.

Yelverton Options has the meaning given in Section 6.1.

708 Capital means 708 Capital Pty Ltd (ACN 142 319 202) (AFSL 386279) as set out in Section 5.1.

SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

(i) Subject to paragraph (ii), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).

(ii) Subject to the below, a holder may elect to pay the Exercise Price for each Option by setting off the total Exercise Price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the Exercise Price has been set off.

(iii) If the holder elects to use the Cashless Exercise Facility, the holder will only be issued a number of Shares (rounded down to the nearest whole number) equal in value to the difference between the total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of the Shares at the time of exercise calculated in accordance with the following formula:

$$S = O \times (MSP - EP) / MSP$$
 Where:

- S = Number of Shares to be issued on exercise of the Options
- O = Number of Options being exercised
- MSP = Market value of the Shares calculated using the volume weighted average of the Shares on ASX for the five trading days immediately prior to (and excluding) the date of the Notice of Exercise
- EP = Exercise Price

(iv) If the difference between the total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of the Shares at the time of exercise (calculated in accordance with the above) is zero or negative, then a participant will not be entitled to use the Cashless Exercise Facility.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is three years following the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, subject to the operation of the Cashless Exercise Facility, 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.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

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

- (i) 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;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

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

SCHEDULE 2 – VALUATION OF DIRECTOR OPTIONS

The Director Options to be issued to the Related Parties pursuant to Resolutions 4 to 6 to David Lenigas, Simon Andrew and Edward Mead have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	16 May 2024
Market price of Shares	\$0.009
Exercise price	\$0.01
Expiry date (length of time from issue)	3 years from the date of issue
Risk free interest rate	4.01%
Volatility (discount)	109%
Indicative value per Related Party Option	\$0.005916
Total Value of Options	\$473,280
David Lenigas (Resolution 4)	\$236,640
Simon Andrew (Resolution 5)	\$118,320
Edward Mead (Resolution 6)	\$118,320

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – TERMS AND CONDITIONS OF ADVISORY OPTIONS AND YELVERTON OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

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

- (i) 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;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

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

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) 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.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Transferability

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

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 10 July 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://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

