

NOTICE OF 2023 AGM AND PROXY FORM

Letter to Shareholders

Resolution Minerals Ltd (ACN 617 789 732, **Company**) (ASX:RML) refers to the notice of Annual General Meeting (AGM) and accompanying explanatory memorandum released to ASX on 24 October 2023 (together, the Notice of Meeting) in respect of an AGM of the Company's shareholders (Shareholders).

The Meeting will be held at:

Date: Wednesday 29 November 2023
Time: 10:00am (ACDT)
Location: Offices of Grant Thornton Australia Limited,
Level 3, 170 Frome Street, Adelaide SA

In reliance on Section 253RA of the *Corporations Act 2001* (Cth), the Company will not be posting hard copies of the Notice of Meeting to Shareholders unless the Shareholder has given the Company notice in writing electing to receive documents in hard copy only. The Notice of Meeting can be viewed or downloaded from the Company's website on its ASX announcements page at <https://www.resolutionminerals.com/investor-center/category/asx-releases> or at www.asx.com.au.

This announcement has been authorised for release to the ASX by the Company Secretary. For further information, please contact the Company Secretary by telephone on +61 8 6118 7110 or by email at info@resolutionminerals.com.

Yours sincerely

Resolution Minerals Ltd

Jarek Kopias

Company Secretary

CAPITAL STRUCTURE

Ordinary Shares
Issued 1,257 M

Options and rights
Listed options 625 M @ 1.5c
Unlisted options 79 M @ 3c
Unlisted options 83 M @ 0.8c
Unlisted performance rights 101 M

Last Capital Raise
Apr-23 - Placement
\$0.8M @ 0.5c

Level 4, 29 King William Street
Adelaide SA 5000
www.resolutionminerals.com

BOARD

Duncan Chessell - Chairman
Chris McFadden - Managing Director
Dr Paul Kitto - Technical Director
Jarek Kopias - Co Sec, CFO

RESOLUTION MINERALS LTD

ACN 617 789 732

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

PROXY FORM

Date of Meeting

29 November 2023

Time of Meeting

10:00am (ACDT) (Adelaide time)

Place of Meeting

Offices of Grant Thornton Australia Limited
Level 3, 170 Frome Street
Adelaide, South Australia

RESOLUTION MINERALS LTD
ACN 617 789 732

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Resolution Minerals Ltd ("Company/RML") will be held at the offices of Grant Thornton Australia Limited, Level 3, 170 Frome Street, Adelaide, South Australia on Wednesday 29 November 2023 at 10:00am ACDT.

The business to be considered at the General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Notes, which form part of this Notice of Meeting and contain information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those terms in the glossary at the end of the Explanatory Notes.

GENERAL BUSINESS

2023 Financial Statements

To receive, consider and discuss the Company's annual financial report including the Directors' Declaration for the year ended 30 June 2023 and the accompanying Directors' Report, Remuneration Report and Auditor's Report.

ORDINARY BUSINESS

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2023 be adopted for the purpose of section 250R(2) of the Corporations Act."

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Dr Paul Kitto as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

"That Dr Paul Kitto, a Director retiring by rotation in accordance with clause 13.2 of the Constitution of the Company, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Re-election of Mr Christopher McFadden as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

"That Mr Christopher McFadden, a Director having been appointed by the Board and retiring in accordance with clause 13.4 of the Constitution of the Company and ASX Listing Rule 14.4, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 4 – Issue Director Performance Rights to Mr Duncan Chessell

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 9,000,000 Director Performance Rights to Mr Duncan Chessell (or his nominee) on the terms and conditions set out in the Notice of Meeting and Explanatory Notes.”

Resolution 5 – Issue Director Performance Rights to Dr Paul Kitto

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 6,000,000 Director Performance Rights to Dr Paul Kitto (or his nominee) on the terms and conditions set out in the Notice of Meeting and Explanatory Notes.”

SPECIAL RESOLUTION

Resolution 6 – Approval of 10% Additional Placement Capacity

To consider and, if thought fit, pass the following Resolution as a Special Resolution:

“That, for the purpose of ASX Listing Rule 7.1A, approval is given for the Company to have the additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Notes.”

VOTING INFORMATION, EXCLUSIONS AND PROHIBITIONS

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

Voting prohibition statement in relation to Resolution 1

A vote on this Resolution must not be cast (in any capacity) in favour of the Resolution 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, such person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

Voting exclusions and voting restriction in relation to Resolutions 4 and 5

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolutions by Mr Duncan Chessell and Dr Paul Kitto and any other person who is eligible to participate in the PSP and, any other person who will obtain a material benefit as a result of the proposed Resolutions (except a benefit solely by reason of being a holder of Shares) or any Associate of such persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- a holder acting solely in a 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 the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, in accordance with the Corporations Act, the Company will disregard any votes cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by any person appointed as a proxy by any person who is either a member of the Key Management Personnel, or a Closely Related Party of such a member, and their appointment does not specify the way the proxy is to vote on these Resolutions. However, the member of the Key Management Personnel or any Closely Related Party of such a member may vote if it is cast by a person who is the Chair of the Meeting at which these Resolutions are voted on and the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if these Resolutions are connected directly or indirectly with the remuneration of a Key Management Personnel.

Voting exclusion in relation to Resolution 6

As the Company has not currently identified allottees of Securities pursuant to Resolution 6, a voting exclusion statement is not required.

Important information concerning proxy votes on Resolutions 1, 4 and 5

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

Additionally, the Company will disregard any votes cast on Resolutions 1, 4 and 5 by any person appointed as a proxy by any person who is either a member of the Key Management Personnel or a Closely Related Party of such a member, unless:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1, 4 and 5 by marking the box opposite the respective Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1, 4 and 5 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of the relevant Resolution. This express authorisation acknowledged that the Chair of the Meeting may vote your proxy even if:

- (a) Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel for the Company; and
- (b) the Chair of the Meeting has an interest in the outcome of Resolutions 1, 4 and 5 and that votes cast by the Chair of the Meeting for these Resolutions, other than as authorised proxy holder, will be disregarded because of that interest.

Voting, Attendance Entitlement and proxy

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chair of the Meeting as their proxy to attend and vote on the Member's behalf. The Company encourages shareholders to **appoint the Chair of the Meeting as their proxy**.

Shareholders are encouraged to lodge their Proxy Forms online at <https://investor.automic.com.au/#/loginsah>.

In completing the attached Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

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 order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 10:00am ACDT on 27 November 2023):

On-line: <https://investor.automic.com.au/#/loginsah>

By mail: Automic
GPO BOX 5193
SYDNEY NSW 2001

By hand: Level 5, 126 Phillip Street
SYDNEY NSW 2000

By e-mail: meetings@automicgroup.com.au

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at 6:30pm ACDT on 27 November 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board

Jarek Kopias
Company Secretary
Adelaide, 24 October 2023

ANNUAL GENERAL MEETING - EXPLANATORY NOTES

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting, and should be read in conjunction with this Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the meeting to:

- a) ask questions about, or make comments on, the management of the Company; and
- b) ask a representative of the Company's Auditor, Grant Thornton, questions relevant to:
 - 1) the conduct of the audit;
 - 2) the preparation and content of the Auditor's Report;
 - 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - 4) the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm (ACDT) on Wednesday 22 November 2023, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

GENERAL BUSINESS

Resolution 1: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2023 is set out in the Directors' Report within the 2023 Annual Report, which is available on the Company's website: <https://www.resolutionminerals.com/>. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director, and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

Board Recommendation: The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Shareholders vote in favour of Resolution 1.

Resolutions 2 and 3: Re-election of Dr Paul Kitto and Mr Christopher McFadden as Directors of the Company

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

Clause 13.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots; and
- (c) a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Accordingly, Dr Paul Kitto is required to retire as a Director of the Company, by rotation. Being eligible and having offered himself for re-election, Resolution 2 seeks to re-elect Dr Paul Kitto as a Director of the Company.

Additionally, in accordance with ASX Listing Rules and clause 13.4 of the Company's Constitution, a Director, having been appointed by the Board to fill a casual vacancy or as an additional Director may not hold office (without re-election) beyond the next Annual General Meeting.

Accordingly, as Mr Christopher McFadden was appointed by the Board as an additional director, and offers himself for re-election, Resolution 3 seeks Shareholder approval for his re-election as a Director.

Resume of each of the directors standing for re-election follows:

Dr Paul Kitto, PhD (Geology) (Non-Executive Director)

Dr Paul Kitto has more than 30 years' experience in the mining industry and an impressive track including numerous multi-million ounce gold discoveries in Africa, Australia and Papua New Guinea. Paul has extensive experience across a range of commodities and deposit types, predominantly associated with gold and base metals.

Paul currently holds board positions on ASX Listed Tietto Minerals (TIE), Meteoric Resources (MEI) and Peako (PKO). Paul has held significant roles over a 30-year career in the industry, the most recent being Exploration Manager, West Africa for Newcrest Mining Ltd (2015-2019), and prior to that was CEO of Ampella Mining Ltd (2008-2014) when Ampella was acquired by Centamin PLC. Paul led Ampella in discovering and growing the 3.25 million oz gold resource at the Batie West Project in Burkina Faso. Paul holds a PhD (geology) in structural and geochemical controls on mineralisation from the world renowned, Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania.

The Board considers Dr Kitto not to be an independent Director as defined in the Corporate Governance Council's Principles and Recommendations due to his performance right holdings in the Company.

Dr Kitto has been a Director of the Company since 2 March 2022 and is standing for re-election at this AGM.

Mr Christopher McFadden (Managing Director)

Mr McFadden is a lawyer with over 25 years' experience in exploration and mining. He is currently the Chairman of NexGen Energy Limited (NexGen) and a Director of IsoEnergy Limited (ISO). Chris is the co-founder of each of NexGen, ISO and NxGold Limited (now Consolidated Uranium Limited). These companies are all listed on the Toronto Stock Exchange and NexGen is also listed on the ASX and New York Stock Exchange (NYSE). He was previously Manager, Business Development at Newcrest Mining Limited, and before that was Head of Commercial, Strategy and Corporate Development for Tigers Realm Coal Limited. Prior to his time with Tigers Realm, he was a Commercial General Manager at Rio Tinto Limited where he had a career of 12 years spanning legal and commercial roles.

The Board considers Mr McFadden not to be an independent Director as defined in the Corporate Governance Council's Principles and Recommendations due to his executive role in the Company.

Mr McFadden has been a Director of the Company since 22 May 2023 and is standing for re-election at this AGM.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolutions 2 and 3.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 2 and 3.

Resolutions 4 and 5: Issue of Performance Rights to Mr Duncan Chessell and Dr Paul Kitto

Background

Mr Duncan Chessell and Dr Paul Kitto are Directors with responsibility of management and oversight of the Company (**Participating Directors**). For the purpose of remunerating the Participating Directors based on their qualifications and experience within the production, development and exploration market and the desire to preserve cash, the Board has determined to include an incentive based component to their remuneration package.

The Participating Directors have been invited by the board of the Company to receive up to 15,000,000 Director Performance Rights in total (9,000,000 to Mr Chessell and 6,000,000 to Dr Kitto) if approved by Members at this Meeting.

Reason for approval – Listing Rules

ASX Listing Rule 10.14 provides that a director, or their Associate, may not acquire securities under an employee incentive scheme without the prior approval of shareholders.

Accordingly, shareholder approval is sought for the issue of a total of 15,000,000 Director Performance Rights to the Participating Directors (or their nominee(s)) on the terms set out below. If approval of the issue of the Director Performance Rights is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1. The issue of Director Performance Rights to Directors will therefore not be included in the Company's 15% limit in ASX Listing Rule 7.1 and 10% Additional Placement Capacity limit in ASX Listing Rule 7.1A

If Resolutions 4 and 5 are passed, the Company will be able to proceed with the issue of Performance Rights to the Participating Directors.

If Resolutions 4 or 5 are not passed, the Company will not be able to issue Performance Rights to the relevant Participating Directors.

The Performance Rights will be issued under the Company's PSP.

Reason for approval – Corporations Act

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the rules of the PSP.

Accordingly, Resolutions 4 and 5 also seek Shareholder approval for the purpose of the Company providing these Termination Benefits to the Participating Directors in accordance with the terms of the PSP.

Specifically, Shareholder approval is being sought to enable the Board to exercise certain discretions under the PSP, including the discretion to determine to waive some or all of the vesting conditions attaching to Performance Rights or accelerate their vesting, where a participant ceases to be employed or engaged by the Company, including as a result of redundancy, death, total or permanent incapacity and other circumstances determined by the Board.

This approval is being sought in respect of the current participation in the PSP, and the Termination Benefits that may arise if and when a Participating Director ceases to be engaged by the Company.

Other than as expressly set out in, and subject to the passing of, Resolutions 4 and 5, no Director will participate in the PSP unless separate Shareholder approval is first obtained.

For the purposes of section 200E of the Corporations Act, the Company advises that various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the PSP and, therefore the value of the Termination Benefits cannot be determined in advance.

The value of a particular benefit resulting from the exercise of the Board's discretion under the PSP will depend on factors such as the Company's share price at the time of the exercise of this discretion and the number of Performance Rights that the Board decides to waive the exercise conditions in respect of or for which the vesting date is accelerated. Some of the factors that may affect the value of the Termination Benefits are as follows:

- (a) the nature and extent of any exercise conditions waived by the Board;
- (b) the number of exercise conditions that have been satisfied at the time that the Board exercises this discretion; and
- (c) the number of unexercised Performance Rights that the Participating Director holds at the time that this discretion is exercised.

Issue of Performance Rights to Participating Directors

Upon approval at this Meeting, the Company intends to issue 15,000,000 Director Performance Rights to the Participating Directors within 5 business days of the Meeting. The Director Performance Rights will vest in tranches upon each performance hurdle being met as approved by the Board. The Company will not issue the Director Performance Rights later than 12 months after the Meeting.

In the event that all Director Performance Rights vest upon satisfaction of the Key Performance Indicators (**KPIs**) (summarised below), the maximum number of Shares that would be issued to the Participating Directors is 15,000,000. The Shares to be issued upon vesting of the Director Performance Rights will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares at the date of issue.

The Company advises that there are no loans provided to the Participating Directors in relation to the issue of Performance Rights.

Further key terms of the PSP are included in Appendix 1 to this Notice.

Issue Price and Exercise Price

There is no issue price and consequently there are no funds raised upon issue of the Director Performance Rights as they are issued for nil consideration. Each Performance Right issued to the Participating Directors (or their nominee) will have a nil exercise price.

Key Performance Indicators

The Director Performance Rights vest and become exercisable if the KPI hurdle is satisfied by the vesting date.

Where the Performance Conditions are met and Performance Rights vest, Performance Rights may be exercised at any time prior to Exercise Period End Date. The Performance Conditions relate to the Participating Directors' and the Company's performance during the period 29 November 2023 (date of AGM) to 31 December 2026. Upon Shareholder approval, the Participating Directors will be issued KPI based Performance Rights as detailed below.

Director Performance Rights will lapse approximately three years after vesting date if the KPI hurdles are not met.

TABLE 1

KPI	Director	Maximum number of Director Performance Rights which vest upon achieving KPI's
Share Price 1 KPI	D Chessell	3,000,000
Share Price 2 KPI	D Chessell	3,000,000
Share Price 3 KPI	D Chessell	3,000,000
Share Price 1 KPI	P Kitto	2,000,000
Share Price 2 KPI	P Kitto	2,000,000
Share Price 3 KPI	P Kitto	2,000,000
TOTAL		15,000,000

Share Price KPI's

Share Price 1 KPI

The Director Performance Rights will vest upon the Company's share price reaching and exceeding \$0.015 per share for a period of at least one calendar month.

Share Price 2 KPI

The Director Performance Rights will vest upon the Company's share price reaching and exceeding \$0.03 per share for a period of at least one calendar month.

Share Price 3 KPI

The Director Performance Rights will vest upon the Company's share price reaching and exceeding \$0.05 per share for a period of at least one calendar month.

TABLE 2

Director	Maximum number of Performance Rights vesting	Grant date ¹	Vesting date	Lapsing date ²
D Chessell	9,000,000	29 Nov 2023	31 Dec 2026	29 Nov 2028
P Kitto	6,000,000	29 Nov 2023	31 Dec 2026	29 Nov 2028
TOTAL	15,000,000			

¹ Within 5 business days of receipt of Shareholder approval.

² Unvested Director Performance Rights will expire within 3 months of the Participating Director ceasing to hold office with the Company if earlier than vesting date. The Board will have 3 months from the end of the KPI measurement period to determine whether the rights have vested based on a KPI.

Participating Director total current remuneration

The Participating Directors are remunerated as listed below (base salary and superannuation).

TABLE 3

Director	Full year amount	2022/23 payments ¹
D Chessell	\$70,000	\$163,477
P Kitto	\$40,000	\$67,601

¹ Cash remuneration for the year ended 30 June 2023 as disclosed the Company's remuneration report.

The participating Directors have the following relevant interest in Equity Securities of the Company:

TABLE 4

Director	Shares	Listed options	Performance Rights
D Chessell	8,885,005	2,442,503	6,250,000
P Kitto	1,000,000	1,000,000	5,000,000

If all of the Performance Rights granted to the Participating Directors vest and are exercised, then a total of 15,000,000 new Shares would be issued. This will increase the number of Shares on issue from 1,257,291,807 to 1,272,291,807 (assuming that no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by approximately 1.19%.

The market price for Shares during the term of the Performance Rights will affect the value of the perceived benefit given to the Participating Directors. If, at any time, any of the Performance Rights vest, then there may be a perceived cost to the Company. The trading history of Shares on ASX in the 12 months to 30 September 2023 is listed in Table 5 below:

TABLE 5

	Price	Date
Highest	\$0.015	18 October 2022
Lowest	\$0.003	3 July 2023 and 4 July 2023
Last	\$0.007	29 September 2023

Corporations Act – Related Party

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a Related Party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the Related Party.

The Directors are Directors so are Related Parties of the Company. In accordance with section 208 of the Corporations Act, to give a financial benefit to a Related Party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Director Performance Rights, pursuant to Resolutions 4 and 5 as the exception in section 211 of the Corporations Act applies. Shareholder approval must nonetheless be obtained pursuant to ASX Listing Rule 14.11. The Performance Rights which are proposed to be issued are considered by the Board to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

ASX Listing Rules Disclosure

ASX Listing Rule 10.15 requires that the following information be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 10.14:

- (a) the Director Performance Rights will be issued to nominees or Associates of the Participating Directors in accordance with Listing Rule 10.14.1 (Director) or Listing Rule 10.14.2 (Associates);
- (b) the number of Director Performance Rights to be issued is up to a total of 15,000,000;
- (c) the total number of Performance Rights issued to the Participating Directors in the past under the PSP is as follows:
 - a. Mr Duncan Chessell: 11,550,000
 - b. Dr Paul Kitto: 6,000,000
- (d) the full terms of the Director Performance Rights are described in detail above and key terms of the PSP under which they are proposed to be issued are included in Appendix 1;
- (e) the Company will undertake a valuation of the Director Performance Rights using the Monte Carlo valuation if approved by Shareholders at the Meeting, similar to other directors as disclosed in the 2023 Annual Report. If all Director Performance Rights were currently vested, then each Director Performance Right would convert into one (1) Share in the Company and would currently be valued at 0.7 cents per Share (closing Share price on 29 September 2023);

- (f) the issue of the Performance Rights, the subject of Resolutions 4 and 5 will occur as soon as practicable after the Meeting and in any event 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), but will vest upon meeting the required KPIs;
- (g) the Performance Rights will be issued for no cash consideration and no consideration is payable by the Directors upon the exercise and conversion of the Performance Right to a Share;
- (h) no funds will be raised upon the issue of Performance Rights;
- (i) details of any securities issued under the PSP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (j) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the issue of securities under the PSP after Resolutions 4 and 5 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Board Recommendation

The Participating Directors decline to make a recommendation to Shareholders in relation to Resolutions 4 and 5 due to their material personal interest in the outcome of those Resolutions should Resolutions 4 and 5 be passed.

With the exception of the issue of Performance Rights to Mr Chessell in respect of Resolution 4 and Dr Kitto in respect of Resolution 5, no other Director has a personal interest in the outcome of Resolutions as they relate to the other Participating Directors. The Directors (other than in respect of Performance Rights that relate to themselves) recommend that Shareholders vote in favour of Resolutions 4 and 5 for the following reasons:

- the issue of Performance Rights to the Participating Directors will better align the interests of the Participating Directors with those of Shareholders;
- the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would, if cash payments were given to the Participating Directors under their employment arrangements; and
- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in the issue of Performance Rights on the terms proposed.

In forming their recommendations, each Director considered the experience of the Participating Directors, the skills the Participating Directors bring to the Company and the current market price of Shares when determining the number of Performance Rights to be issued.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 4 and 5.

SPECIAL RESOLUTION

Resolution 6: Approval of 10% Additional Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued Share capital through placements over a 12 month period after the Annual General Meeting at which approval by special resolution of the issue is obtained (**10% Placement Facility**). This 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued share capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule.

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

The Company is now seeking Shareholder approval by way of a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 6 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's Securities on issue during the period up to 12 months after the Meeting, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 6 is not passed, the Directors will be unable to issue Equity Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

Number of Securities

The formula for calculating the maximum amount of Securities to be issued or agreed to be issued under the 10% Placement Facility is calculated as follows:

$$(A \times D) - E$$

A is the number of fully paid ordinary Securities on issue on the date that is 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary Securities issued in the previous 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary Securities issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - o the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
 - o the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary Securities issued in the 12 months under an agreement to issue Securities within Listing Rule 7.2 exception 16 where:
 - o the agreement was entered into before the commencement of the 12 months; or
 - o the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary Securities that became fully paid in the 12 months;
- plus the number of any other fully paid ordinary Securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (excluding an issue of Shares under the Company's 15% placement capacity without Shareholder approval);
- less the number of fully paid ordinary Securities cancelled in the 12 months.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under this Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement and where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in **Table 6**.

As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under ASX Listing Rule 7.1A.

Specific information required by Listing Rule 7.3A

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

1. Timing

The date by which the Equity Securities may be issued is the earlier of:

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

2. Minimum issue price

The issue price of Equity Securities issued under this 10% Additional Placement Capacity must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

3. Purposes for which Equity Securities may be issued

The Company may seek to issue the Equity Securities to use the funds raised towards an acquisition of new projects, assets or investments (including expenses associated with such acquisition), continued exploration or development expenditure on the Company's current assets and/or general working capital. Shares issued under the 10% Additional Placement Capacity will be for cash consideration only.

4. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Additional Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders, including the risk that:

- i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting in which the approval under rule 7.1A is given; and
- ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

Table 6 below shows:

- i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary Securities the Company has on issue. The number of ordinary Securities on issue may increase as a result of ordinary Securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of Shareholders; and
- ii) two examples where the issue price of ordinary Securities has decreased by 50% and increased by 100% as against the current market price.

TABLE 6

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0035 50% decrease in issue price	\$0.007 Issue Price	\$0.014 100% increase in issue price
Current Variable A	10% voting dilution	125,729,180 Shares	125,729,180 Shares	125,729,180 Shares
1,257,291,807 Shares	Funds raised	\$440,000	\$880,000	\$1,760,000
50% increase in current Variable A	10% voting dilution	188,593,771 Shares	188,593,771 Shares	188,593,771 Shares
1,885,937,711 Shares	Funds raised	\$660,000	\$1,320,000	\$2,640,000
100% increase in current Variable A	10% voting dilution	251,458,361 Shares	251,458,361 Shares	251,458,361 Shares
2,514,583,614 Shares	Funds raised	\$880,000	\$1,760,000	\$3,520,000

Table 6 has been prepared on the following assumptions:

- Variable A being 1,257,291,807 Shares as at 30 September 2023;
- The issue price set out above is based on a price of 0.7 cents, being the market price of RML Shares on 29 September 2023.
- The Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- **Table 6** does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Additional Placement Capacity, pursuant to an exception set out in Listing Rule 7.2 or any other issue with the approval of shareholders.
- **Table 6** shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The funds raised have been rounded to the nearest thousand dollars.

5. Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Additional Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to, but not limited to, the following factors:

- i) The purpose of the issue;
- ii) the methods of raising funds that are available to the Company, but not limited to, rights issues or other issues in which existing security holders can participate;
- iii) the effect of the issue in the Equity Securities on control of the Company;
- iv) the financial situation and solvency of the Company;
- v) prevailing market conditions; and
- vi) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this Notice, but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

6. Previously obtained approval under ASX Listing Rule 7.1A

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at the 2022 AGM on 21 November 2022. **Table 7** shows the total number of Equity Securities issued, or agreed to be issued, under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting and the percentage those issue represent of the total Equity Securities on issue at the commencement of that 12 month period.

TABLE 7

Equity Securities issued, or agreed to be issued, in the prior 12 month period	107,974,619 ordinary Shares
Percentage previous issues, or agreements to issue, represent of total number of Equity Securities on issue at commencement of the 12 month period	10%

The Company provides the details of the total number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 by the Company during the 12 months preceding the date of the Meeting in **Table 8** as required under Listing Rule 7.3A.6(b):

TABLE 8

Date of issue, number and class of Equity Securities issued or agreed to be issued	Names of persons who received or will receive securities or basis on which those persons were determined or will be determined	Issue Price of Equity Securities issued or agreed to be issued and discount (if any) to closing market price on the date of the issue or agreement to issue	The total consideration received or to be received, the amount of cash that has been spent, what it was spent on and the intended use of the remaining funds.
5 May 2023 107,974,619 Shares	Sophisticated, professional and institutional investors determined by the Company. No related party participation.	0.5 cents per Share. No premium or discount to the market price of 5 May 2023.	\$539,873 cash raised and expended entirely on the Company's George Project and for working capital purposes.

Board Recommendation: The Directors recommend that Shareholders vote in favour of Resolution 6.

The Chairman of the Meeting intends to vote all undirected proxies in favour of the approval of Resolution 6.

Glossary

In the Notice of Meeting and Explanatory Notes:

10% Additional Placement Capacity means the Equity Securities issued under Listing Rule 7.1A.

ACDT means Australian Central Daylight Time.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors of RML.

Chair of the Meeting means the chairman of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act and the Corporations Regulations.

Constitution means the constitution of the Company.

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

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

Director means a director of the Company.

Director Performance Rights means up to 15,000,000 unquoted performance rights proposed to be issued to each Participating Director.

Equity Securities or **Securities** has the same meaning as in the Listing Rules.

Explanatory Notes means these explanatory notes.

Key Management Personnel means a member of the key management personnel as disclosed in the Remuneration Report.

KPIs means the Key Performance Indicators pursuant to the PSP.

Listing Rules and **ASX Listing Rules** means the listing rules of ASX.

Meeting, AGM or Annual General Meeting means the annual general meeting of Shareholders to be held at the offices of Grant Thornton Australia Limited on Wednesday 29 November 2023 at 10:00 am ACDT.

Member or **Shareholder** means each person registered as a holder of a Share.

Notice or **Notice of Meeting** means this Notice of General Meeting.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

Participating Directors means, together Mr Chessell and Dr Kitto.

Performance Rights means KPI based unquoted rights issued to Directors and employees of the Company pursuant to the PSP.

Proxy Form means the proxy form attached to this Notice of Meeting.

PSP means Performance Share Plan as approved by Shareholders at the 2023 general meeting held on 25 July 2023.

Related Party has the meaning given to that term in the Corporations Act.

Remuneration Report means the section of the Directors' report of RML that is included in the Company's Annual Report.

Resolution means a resolution referred to in this Notice.

RML or **the Company** means Resolution Minerals Ltd (ABN 99 617 789 732).

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

Special Resolution means a resolution passed by at least 75% of the votes cast by Shareholders entitled to vote at a General Meeting of Shareholders.

VWAP means the volume weighted average share price of the Company.

Appendix 1

Key terms of the PSP

1. **Eligibility**
 - a. The Board may, in its absolute discretion, grant Performance Rights to an “Eligible Employee”.
 - b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the PSP.
2. **Rights attaching to Performance Rights**
 - a. A Performance Right entitles its holder to a Share which can be exercised once the Performance Right has become exercisable and provided it has not lapsed.
 - b. The Board may determine that certain performance conditions must be satisfied before the Performance Right becomes exercisable.
 - c. If the performance conditions are satisfied, the Performance Rights vest and become exercisable.
 - d. A Performance Right does not give the holder a legal or beneficial right to Shares.
 - e. Performance Rights do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings
 - f. A Performance Right does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that performance right has vested, been exercised and a share has been issued in respect of that right.
3. **Exercise of Performance Rights**
 - a. Performance Rights will vest and become exercisable if:
 - i. the performance conditions set by the Board at the time of the grant are met;
 - ii. an event occurs such as the winding up of the Company; or
 - iii. the Board determines that a Performance Right becomes a vested Performance Right.
 - b. Once the Performance Rights become exercisable, the holder will need to exercise those rights to acquire Shares.
 - c. The exercise of any vested Performance Right granted under the PSP will be effected in the form and manner determined by the Board.
 - d. Consideration, if any, for the issue of Performance Rights will be determined by the Board.
4. **Lapse and Forfeiture**
 - a. The Performance Rights will lapse on its expiry date.
 - b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
 - c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.
5. **Restrictions**
 - a. The maximum number of Performance Rights that can be issued under the PSP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements. Participants in the PSP are prohibited from transferring Performance Rights without the consent of the Board.
 - b. Performance Rights will not be listed for quotation on the ASX. Shares issued on exercise of vested Performance Rights will be subject to transfer restrictions as determined by the Board at the time of granting the Performance Right.
 - c. In the event of any reconstruction of the issued capital of the Company between the date of allocation of the Performance Rights and the exercise of those rights, the number of Shares to which the holder will become entitled on the exercise of the Performance Right or any amount payable on exercise of the Performance Right will be adjusted as determined by the Board and in accordance with the Listing Rules.
6. **Administration**

To the full extent permissible by the Listing Rules and law, the Board may:

 - a. at any time waive or change a Performance Condition or any terms and conditions (in whole or in part) to which Performance Rights are subject.
 - b. vary the terms and conditions of a Performance Right;
 - c. amend or add to all or any of the Provisions of the Plan, provided that any amendment which prejudicially affects the rights of a Participant may require a Participant's consent.

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 (ACDT) on Monday, 27 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

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

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



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