

SOLIS MINERALS LTD.
32 Harrogate St., Unit 3, West Leederville,
Western Australia, 6007, Australia
Telephone: +61 (618) 661-74798

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS**

NOTICE IS GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of shareholders of Solis Minerals Ltd. (the “**Company**”) will be held at 32 Harrogate St., Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday October 10, 2024 at 9:30 a.m. AWST, for the following purposes:

1. To receive and consider the audited consolidated annual financial statements of the Company for the financial year ended May 31, 2024, the report of the auditors thereon and the related management discussion and analysis;
2. To determine the number of directors at four and to elect directors;
3. To appoint an auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
4. To consider and, if thought fit, to pass with or without amendment, as a special resolution of 75% of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A on the terms and conditions in the Information Circular;
5. To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, that the issue of 1,750,000 stock options to Stocks Digital be ratified in accordance with the provisions of ASX Listing Rule 7.4; and
6. To transact any other business that may properly come before the meeting and any adjournment thereof.

The Company’s board of directors has fixed September 4, 2024 as the record date (the “**Record Date**”) for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and are unable to attend the Meeting, in order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, Toronto, Ontario, M5J 2Y1; fax within North America: 1-(866) 249-7775; fax outside North America: 1-(416) 263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof.

If you are a beneficial shareholder of the Company and received this Notice of Annual General and Special Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan, or a nominee of any of the foregoing that holds your securities on your behalf, please complete and return the materials in accordance with the instructions provided.

A CDI is a CHESS Depositary Interest (“**CDI**”) traded on Australian Securities Exchange. Holders of CDIs should refer to the details under “Special Voting Instructions for CDI Holders” contained herein.

DATED at West Leederville, Western Australia this 4th day of September 2024.

BY ORDER OF THE BOARD

“Michael Parker”

Michael Parker
Executive Director

Solis Minerals Ltd.
(British Columbia company incorporation number BC0742068)
(ARBN 653 083 026)

INFORMATION CIRCULAR
As at September 4, 2024 (unless otherwise stated)

This Information Circular accompanies the Notice of Meeting (the “**Notice**”) and is furnished to shareholders (each, a “**Shareholder**”) holding common shares (each, a “**Share**”) in the capital of Solis Minerals Ltd. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders to be held at 32 Harrogate St., Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday, October 10, 2024 at 9:30 a.m. AWST, or at any adjournment or postponement thereof.

The date of this Information Circular is September 4, 2024. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specially engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on the Record Date of September 4, 2024 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY STRIKING OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, Toronto, Ontario, M5J 2Y1; fax within North America: 1-(866) 249-7775; fax outside North America: 1-(416) 263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting (being 9.30 a.m. AWST on Thursday, October 10, 2024 / 6:30 p.m. Pacific time on Wednesday, October 9, 2024), or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact, authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Shares represented by the proxy in favour of each matter identified in the proxy AND for the nominees of the Company's board of directors (the "**Board**") for directors and auditor.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder’s name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders except for those who have not objected to their nominee disclosing certain ownership information about themselves to the Company (referred to as “NOBOs” – non-objecting beneficial owners). Those Beneficial Shareholders who have objected to their nominee disclosing ownership information about themselves to the Company are referred to as “OBOs” – objecting beneficial owners. **The Company does not intend to pay for a nominee to deliver to OBOs, therefore an OBO will not receive the materials unless the OBO’s nominee assumes the costs of delivery.** Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of their broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that their broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote their Shares.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

SPECIAL VOTING INSTRUCTIONS FOR CDI HOLDERS

A CDI is a CHESS Depositary Interest (“**CDI**”) traded on Australian Securities Exchange (“**ASX**”) and represents an uncertificated unit of beneficial ownership in the common shares of the Company. CDI holders may attend the Meeting; however, they are unable to vote in person at the Meeting. Each CDI holder will be entitled to one vote for

every CDI that they hold. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the enclosed CDI voting instruction form (the “**CDI Voting Instruction Form**”) in accordance with the instructions below.

CDI Voting Instruction Forms may be lodged in one of the following ways:

Online	Lodge the CDI Voting Instruction Form online at www.investorvote.com.au . To use the online lodgement facility, CDI Holders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the CDI Voting Instruction Form.
By post	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia
By fax	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Completed CDI Voting Instruction Forms must be provided to Computershare Investor Services Pty Limited no later than 9.30am AWST on Monday, October 7, 2024 in accordance with the instructions on that form. The CDI voting deadline is earlier than the date that Proxies are due (being no later than 9.30am AWST on Tuesday, October 8, 2024) so that CHES Depositary Nominees Pty Limited (“**CDN**”) may vote the Shares underlying the applicable CDIs. A CDI holder may revoke a CDI Voting Instruction Form by giving written notice to CDN, or by submitting a new CDI Voting Instruction Form bearing a later date, well in advance of the Meeting.

APPLICATION OF CANADIAN CORPORATE AND SECURITIES LAW AND THE AUSTRALIAN CORPORATIONS ACT

The Company was incorporated under and is regulated by the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. It is an exploration company trading on the TSX Venture Exchange (“**TSX-V**”) (under the symbol SLMN), on the ASX (under the symbol SLM), and on the Frankfurt Stock Exchange (under the symbol 08W). The Company is subject to the relevant provisions of the British Columbia *Business Corporations Act* (“**BCBCA**”). The Company is registered as a foreign company in Australia pursuant to the Corporations Act 2001 (Cth) (the “**Corporations Act**”).

There are no limitations on the acquisition of the Company’s securities under the BCBCA or under the Company’s Articles or Notice of Articles.

The Company is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of its Shares or CDIs (i.e. substantial holdings and takeovers).

NOTICE AND ACCESS

The Company is not sending the Meeting materials to Shareholders using “notice-and-access”, as defined under National Instrument 54-101.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, determined by the Board to be the close of business on September 4, 2024, a total of 87,844,883 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

Principal Holders of Common Shares

To the knowledge of our directors and executive officers, no persons beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company which have the right to vote in all circumstances, other than as set out below:

Name of Shareholder	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Percentage of Class ⁽¹⁾
Latin Resources Limited	13,392,703	15.2%

(1) Based on 87,844,883 common shares issued and outstanding as of September 4, 2024.

ELECTION OF DIRECTORS

Directors are elected at each annual general meeting and hold office until the next annual general meeting or until that person ceases to be a director. The Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four (4) for the next year.

The Board adopted an advance notice policy (the “**Advance Notice Policy**”) on January 11, 2019 with effect as of such date. The Shareholders subsequently approved the Advance Notice Policy on February 15, 2019. The Advance Notice Policy provides for advance notice to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the BCBCA; or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

The Advance Notice Policy fixes a deadline by which holders of common shares must submit director nominations to the Company prior to any annual general or special meeting of Shareholders and sets forth the minimum information that a Shareholder must include in the notice to the Company for the notice to be in proper written form. The Company has not received notice of a nomination in compliance with the Advance Notice Policy and, as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the shares represented by the proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, and Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly ⁽¹⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
Christopher Gale West Leederville, Australia Director and Non-executive Chairman	Since July 17, 2018 to Present	14,160,317 ⁽³⁾	Managing Director of Latin Resources Limited from 2008 to present. Serving in senior management roles in both the public and private sectors, especially in commercial and financial roles. Former Chairman of the Council on Australian Latin American Relations (COALAR) established by the Australian Government Department of Foreign Affairs and Trade (DFAT) from 2012 to 2018. Held various board and executive roles at a number of mining and technology companies. Founding director of Allegra Capital, a boutique corporate advisory firm based in Perth and is a member of the Australian Institute of Company Directors (AICD).

Name, and Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly ⁽¹⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
Michael Parker⁽²⁾ United Kingdom Executive Director	Since December 24, 2021 (as Director) Since August 21, 2024 (as Executive Director)	Nil	A mining geologist fluent in Spanish and French with dual British-Peruvian citizenship, Mike has extensive experience in exploration and project development, overseeing projects from discovery through construction to production. In 21 years with First Quantum Minerals (FQM), he held progressively senior Exploration and Country Manager positions in DRC and Latin America. As an FQM Exploration Manager he was instrumental in two major copper discoveries; the Lonshi and Frontier mines in DRC. For FQM he oversaw community relations programs and sustainability processes, ensuring that projects complemented community development in remote areas including preparations for resettlement programs. He was also responsible for all government relations and communications in DRC and throughout Latin America including Peru, Argentina, and Chile. He currently runs his own consultancy company, Mining Footprint Ltd and is a director and the COO of Aftermath Silver Ltd. Mike spends time in southern Peru overseeing geological exploration programs and managing exploration teams
Chafika Eddine⁽²⁾ Republic of Panama, Director	Since December 24, 2021 and Former director from October 2, 2018 to June 25, 2019	72,727	Ms. Eddine has over 20 years of experience in corporate governance and is completing a Doctoral degree in Business Administration. She is currently the Chief Sustainability Officer for Orla Mining. She has previously held positions as Vice President Corporate Development for Bear Creek Mining and Director Corporate Social Responsibility for Hudbay Minerals during early stages of exploration into a feasibility phase, and through the construction of three mines. She has restructured and established exploration offices in 10 countries for several companies including Anglo American and AngloGold Ashanti, and has worked and lived in Europe, and in South, Central and North America, applying her expertise in compliance towards sustainability and risk mitigation. Ms. Eddine was a Director of the Board for the Canadian-Peruvian Chamber of Commerce from 2012 to 2018 and is one of the founders of the Global Change for Children Society.
Kevin Wilson⁽²⁾ Australia Director	Since November 9, 2021	109,091	Mr. Wilson has over 30 years' experience in the minerals and finance industries. Mr. Wilson is a non-executive director (previously Executive Chairman) of LCL Resources Limited, an exploration company with projects in Colombia and Papua New Guinea. He was—Chairman of Navarre Minerals Ltd over the period until 2024. His previous experience includes eight years as a geologist with the Anglo American Group in Africa and North America and 14 years as stockbroking analyst and investment banker with CF First Boston and Merrill Lynch in Australia and the US.

- (1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at September 4, 2024, based upon information furnished to the Company by the individual directors and the Company's transfer agent.
- (2) Member of Audit Committee and member of the Remuneration and Nomination Committee.
- (3) Of these shares, 13,392,703 are held in the name of Latin Resources Limited, a public company listed on the ASX of which Mr. Gale is a director and shareholder. 236,364 shares are held in the name Allegra Capital Pty Ltd is a boutique investment advisory firm of which Mr. Gale is a director. Chris Gale holds 531,250 shares in his own right and is a related party and associate of Latin Resource Limited.

Other than as described below, no proposed director of the Company is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that,

- (a) was subject to a cease trade or similar order, or an order that denied the company access to any exemption under securities legislation for more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Other than as described below, no proposed director of the Company is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Shareholders should be aware that Mr. Kevin Wilson was a director of Navarre Minerals Limited which was placed into voluntary administration on 19 June 2023 (NML) under the Corporations Act 2001 (Cth) of Australia. NML and its creditors negotiated a deed of company arrangement. A deed of company arrangement is a binding arrangement between a company and its creditors governing how the company's affairs will be dealt with. NML was released from the deed of company arrangement in June 2024 after completing a partial recapitalisation but its securities remain suspended from quotation on the ASX. The Board (other than Mr. Wilson who has abstained from deliberations on this matter) have considered the above and consider Mr. Wilson to be a person of good fame and character and suitable to be a non-executive director of the Company.

No proposed director of the Company has, within the past 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

The Board (with Christopher Gale abstaining) considers that Christopher Gale standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. Accordingly, the Board (with Christopher Gale abstaining) unanimously recommends the re-election of Christopher Gale.

The Board (with Michael Parker abstaining) considers that Michael Parker standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. Accordingly, the Board (with Michael Parker abstaining) unanimously recommends the re-election of Michael Parker.

The Board (with Chafika Eddine abstaining) considers that Chafika Eddine standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. Accordingly, the Board (with Chafika Eddine abstaining) unanimously recommends the re-election of Chafika Eddine.

The Board (with Kevin Wilson abstaining) considers that Kevin Wilson standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. Accordingly, the Board (with Kevin Wilson abstaining) unanimously recommends the re-election of Kevin Wilson.

Each proposed director of the Company has acknowledged to the Company that they will have sufficient time to fulfil their responsibilities as a director of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is provided as required under Form 51-102F6 – *Statement of Executive Compensation* – (the “**Form**”) and relates to the Company's May 31, 2024 financial year end, and previous two financial year ends.

For the purposes of this Statement of Executive Compensation, a “**Named Executive Officer**” (or “**NEO**”) means each of the following individuals:

- (a) a chief executive officer (“CEO”) of the Company;
- (b) a chief financial officer (“CFO”) of the Company;
- (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of the Form, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended May 31, 2024, the Company had two Named Executive Officers comprising of Matthew Boyes, the Company’s former Executive Director (akin to a CEO for the purposes of the Form) and Rachel Chae, the Company’s CFO.

Compensation Discussion and Analysis

Compensation, Philosophy and Objectives

The Company does not have a formal compensation program; however, it has established a Remuneration and Nomination Committee to assist the Board of Directors of the Company (the “**Board**”) in fulfilling its responsibility by reviewing matters relating to the human resource policies and compensation of the directors, officers and employees of the Company and its subsidiaries in the context of the budget and business plan of the Company. The Remuneration and Nomination Committee meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis.

The general objectives of the Company’s compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term shareholder value; (b) align management’s interests with the long term interest of shareholders; (c) provide a compensation package that is commensurate with other mining companies to enable the Company to attract and retain talent; and (d) to ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a company without a long history of revenues.

The Remuneration and Nomination Committee ensures that total compensation paid to all Named Executive Officers is fair and reasonable. The Remuneration and Nomination Committee relies on the experience of its members as officers and directors with other mining companies in assessing compensation levels.

The Remuneration and Nomination Committee did not consider the implications of the risks associated with the Company’s compensation practices; however, given the Company’s size and nature of compensation provided to its executives in the last financial year, the Remuneration and Nomination Committee does not view significant risk that would be likely to have a material adverse effect on the Company.

The Company’s management is not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities of the Company granted as compensation or held, directly or indirectly, by management.

Analysis of Elements

Base salary is used to provide the Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his or her responsibilities to the best of his or her ability and in the best interests of the Company.

The Company considers the granting of equity compensation to be a significant component of executive compensation as it allows the Company to reward each Named Executive Officer’s efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Equity compensation is generally awarded to directors, officers,

consultants and employees at the commencement of employment and periodically thereafter. The terms and conditions of the Company's equity compensation, which includes stock options, restricted share units ("RSUs"), performance share units ("PSUs"), performance rights and deferred share units ("DSUs"), are governed by the terms of the Company's omnibus equity incentive plan (the "**Omnibus Plan**") which was approved by shareholders at the Company's special meeting held on August 11, 2023.

Long Term Compensation and Equity Based Awards

The Company has no long-term incentive plans other than the Omnibus Plan. The Company's directors, officers, consultants and employees are entitled to participate in the Omnibus Plan. The Omnibus Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Omnibus Plan aligns the interests of the Named Executive Officers and the Board with shareholders by linking a component of executive compensation to the longer-term performance of the Company's common shares.

The Remuneration and Nomination Committee makes recommendations to the Board of Directors about granting equity compensation. The Board reviews the recommendations and determines whether to approve the grants. In monitoring or adjusting the grants, the Board considers its own observations on individual performance (where possible) and its assessment of individual contributions to shareholder value, previous equity compensation grants and the objectives set for the Named Executive Officers and the Board. The scale and form of equity compensation is generally commensurate to the appropriate level of base compensation for each level of responsibility and potential future contributions to the Company.

Stock Options

The Board may grant stock options to any participant under the Omnibus Plan at any time. The exercise price for stock options will be determined by the Board, but may not be less than the "Discounted Market Price" (as defined in the policies of the TSX-V). Stock options must be exercised within a period fixed by the Board that may not exceed 10 years from the date of grant. Subject to the terms of the Omnibus Plan and any option agreement, stock options granted under the Plan may also be purchased by a participant by way of a "cashless exercise method". The Omnibus Plan also provides for earlier termination of stock options on the occurrence of certain events, including but not limited to, termination of a participant's employment.

Restricted Share Units

The Board may grant RSUs to any participant (other than consultants) under the Omnibus Plan at any time. The terms and conditions of grants of RSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (the time period of which may be no earlier than one year following the award date, except as provided for in the Omnibus Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's RSU agreement. One RSU is equivalent to one Share. Upon the vesting and settlement of RSUs, the Company is entitled to elect, at the Board's sole discretion, to settle vested RSUs for their cash equivalent, Shares or a combination thereof.

Performance Share Units

The Board may grant PSUs to any participant (other than non-employee directors and consultants) under the Omnibus Plan at any time. The terms and conditions of grants of PSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting periods (which may be no earlier than one year following the award date, except as provided for in the Omnibus Plan) and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's PSU agreement.

PSUs are subject to the attainment of performance goals and may become vested PSUs based on a multiplier, which may be greater or less than 100%, subject to such percentage being no greater than 200%. A PSU account will be maintained for each participant and each notional grant of PSUs, as granted to such participant from time to time, will be credited to such participant's account. PSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account. Upon the vesting and settlement of PSUs, the Company is entitled to elect, in the Board's sole discretion, to settle vested PSUs for their cash equivalent, Shares or a combination thereof.

In all cases, PSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award. If the performance goals in respect of the vesting of PSUs determined by the Board at the time of granting the award in respect to a fiscal year are not met during such fiscal year, the PSUs which were scheduled to vest at the end of such fiscal year shall expire. Performance goals may be based upon the achievement of corporate, divisional, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Board which may be measured over a specified period and may have a multiplier effect based on the level of achievement.

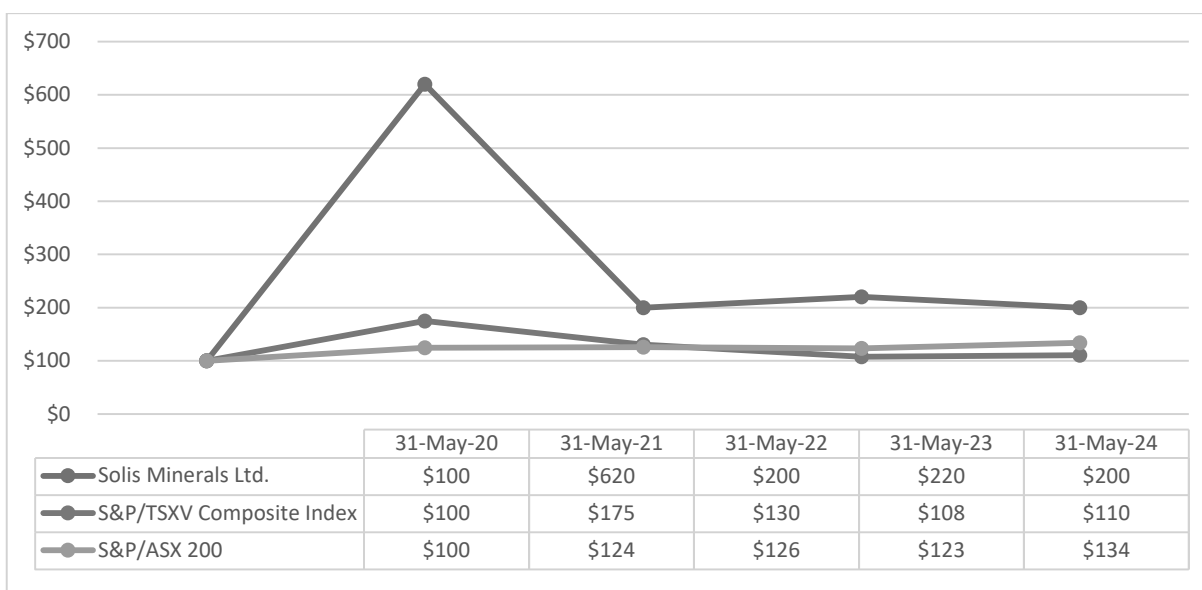
Deferred Share Units

The Board, subject to any necessary Shareholder approval requirements, may grant DSUs to any DSU participant (being a non-employee director of the Company) under the Omnibus Plan at any time. In addition, subject to Board approval, a DSU participant may elect, once each fiscal year, to be paid up to 100% of his or her annual board retainer (including any committee fees, attendance fees and retainers to committee chairs) in the form of DSUs with the balance, if any, being paid in cash in accordance with the Company's regular practices. A DSU participant is entitled to terminate his or her participation in the Omnibus Plan.

One DSU is equivalent to one Share. The number of DSUs granted at any particular time pursuant to the Omnibus Plan will be calculated by: (a) in the case of an elected amount by a DSU participant, dividing (i) the dollar amount of the elected amount by (ii) the market value of a Share on the applicable award date; or (b) in the case of a grant of DSUs, dividing (i) the dollar amount of such grant by (ii) the market value of a Share on the date of grant. The Company shall maintain a notional account for each DSU participant. All DSUs recorded in a participant's notional account will vest on the DSU termination date, being the day that the DSU participant ceases to be a director of the Company for any reason.

Performance Graph

The following line graph shows the Company's cumulative total shareholder return over the five most recently completed financial years. Assume that \$100 was invested on the first day of the five-year period.



Compensation Governance

The Remuneration and Nomination Committee determines an appropriate amount of compensation for its executives, reflecting the need to provide incentive and compensation for the time and effort expended by the executives while considering the financial and other resources of the Company. The Remuneration and Nomination Committee consists of Kevin Wilson, Chafika Eddine and Michael Parker.

The primary purpose of the Remuneration and Nomination Committee is to support and advise the Board in fulfilling its responsibilities to shareholders in respect of its remuneration role:

- (i) reviewing and approving the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;
- (ii) ensuring that the executive remuneration policy demonstrates a clear relationship between key director performance and remuneration;
- (iii) recommending to the Board the remuneration of executive and non-executive Directors;
- (iv) fairly and responsibly rewarding executives having regard to the performance of the Company, the performance of the executive and the prevailing remuneration expectations in the market;
- (v) reviewing the Company's recruitment, retention and termination policies and procedures for senior management;
- (vi) reviewing and approving the remuneration of Director reports to the Executive Director, and as appropriate other senior executives; and
- (vii) reviewing and approving any equity based plans and other incentive schemes, including the Omnibus Plan.

The Remuneration and Nomination Committee bears in mind the stage of development of the Company, the small number of executive officers and financial resources of the Company. These factors influence both the elements of compensation and the sophistication of the manner of their determination.

It is the objective of the Company to attract and retain highly qualified executives and to link incentive compensation to performance and shareholder value. The Remuneration and Nomination Committee's goal is to endeavour to ensure that the compensation of executive officers is sufficiently competitive to achieve this objective. The Remuneration and Nomination Committee considers the Company's contractual obligations, performance, quantitative financial objectives, including relative shareholder return, as well to the qualitative aspects of each individual's performance and achievements.

The Company's executive compensation is comprised of base salary and benefits and long term incentives, including the Omnibus Plan. Each component of executive compensation is addressed in this section.

Summary Compensation Table

The following table sets forth all direct and indirect compensation for, or in connection with, services provided by the Named Executive Officers to the Company and its subsidiaries for the financial years ended May 31, 2024, 2023 and 2022.

Name and Principal Position at May 31, 2024	Year	Salary (\$)	Share-based awards (\$) ⁽¹⁾	Option-based awards (\$)	Non-Equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$) ⁽²⁾	Total compensation (\$)
					Annual incentive plans	Long term incentive plans			
Jason Cubitt⁽³⁾ Former President, CEO and Director	2024	40,000	N/A	N/A	N/A	N/A	N/A	N/A	40,000
	2023	105,000	N/A	N/A	N/A	N/A	N/A	N/A	105,000
	2022	122,500	N/A	24,712	N/A	N/A	N/A	N/A	147,212
Rachel Chae CFO	2024	18,000	N/A	N/A	N/A	N/A	N/A	N/A	18,000
	2023	18,000	N/A	N/A	N/A	N/A	N/A	N/A	18,000

Name and Principal Position at May 31, 2024	Year	Salary (\$)	Share-based awards (\$) ⁽¹⁾	Option-based awards (\$)	Non-Equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$) ⁽²⁾	Total compensation (\$)
					Annual incentive plans	Long term incentive plans			
Matthew Boyes ⁽⁴⁾ Former Executive Director	2024	238,977	120,976	N/A	N/A	N/A	N/A	N/A	359,953
	2023	33,875	N/A	N/A	N/A	N/A	N/A	N/A	33,875
	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- (1) The value of the share-based award was determined using the market price on the date of issuance adjusted for future probability of vesting. The amounts shown are the amortized portion of the fair value.
- (2) Perquisites and other personal benefits have not been included as they are not worth in aggregate more than \$50,000 or 10% of the Named Executive Officer's total annual salary.
- (3) Mr. Cubitt ceased to be President and CEO on March 1, 2023 and ceased to be a director on July 14, 2023.
- (4) Mr. Boyes was appointed Executive Director on March 1, 2023 and ceased to be an Executive Director on August 30, 2024

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table discloses the particulars for each Named Executive Officer for awards outstanding at the end of May 31, 2024:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of share or units of shares that have not vested (#)	Market of payout value of share-based awards that have not vested (\$)
Jason Cubitt ⁽¹⁾ Former President, CEO, and Director	Nil	N/A	N/A	N/A	N/A	N/A
Rachel Chae CFO	Nil	N/A	N/A	N/A	N/A	N/A
Matthew Boyes ⁽²⁾ Former Executive Director	Nil	N/A	N/A	N/A	4,000,000	\$236,250

- (1) Mr. Cubitt ceased to be President and CEO on March 1, 2023 and ceased to be a director on July 14, 2023. All options previously held by Mr. Cubitt had expired by the May 31, 2024 financial year end, due to his ceasing to be a director.
- (2) Matthew Boyes ceased to be an Executive Director on August 30, 2024.

Value Vested or Earned During the Year

The following table sets forth details of the aggregate dollar value that would have been realized by the NEO's in the most recently completed financial year if the options under the option-based awards had been exercised on their respective vesting dates.

Stock options granted to NEOs are typically granted for a period of five years and have a vesting period as determined by the Board.

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation– Value earned during the year (\$)
Jason Cubitt⁽¹⁾ Former President, CEO, and Director	N/A	N/A	N/A
Rachel Chae CFO	N/A	N/A	N/A
Matthew Boyes⁽²⁾ Former Executive Director	N/A	N/A	N/A

(1) Mr. Cubitt ceased to be President and CEO on March 1, 2023 and ceased to be a director on July 14, 2023. All options previously held by Mr. Cubitt had expired by the May 31, 2024 financial year end, due to his ceasing to be a director.

(2) Matthew Boyes ceased to be an Executive Director on August 30, 2024.

Narrative Discussion – Omnibus Plan

The only equity compensation plan which the Company currently has in place is the Omnibus Plan, which was approved by shareholders on August 11, 2023 at the Company’s special meeting of shareholders. The Omnibus Plan was established to provide incentives to employees, directors, officers, management companies and consultants who provide services to the Company in accordance with and subject to the rules and policies of the TSX-V. The purpose of the Omnibus Plan is to increase the proprietary interest of such persons in the Company and thereby aid the Company in attracting, retaining and encouraging the continued involvement of such persons with the Company.

The only equity compensation the Company granted to Named Executive Officers during the year ended May 31, 2024 was performance rights granted to Matthew Boyes and each of the other directors on August 21, 2023.

Pension Plan Benefits

The Company does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and change of control benefits

Other than as set out herein, there are no compensatory plans or arrangements, with respect to the any Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer’s employment or from a change of any Named Executive Officers’ responsibilities following a change in control. Matthew Boyes’ employment agreement dated March 1, 2023, provides for a termination payment of four weeks salary, at any time the Company terminates Mr. Boyes’ employment without notice.

Compensation of Directors

As at May 31, 2024, the Company had five directors, one of whom was also a Named Executive Officer.

The Company currently pays the directors Kevin Wilson, Chafika Eddine and Michael Parker under letters of appointment with compensation of \$5,000 per month, payable not less than quarterly in arrears. Mr. Wilson’s compensation is inclusive of statutory superannuation. The director Christopher Gale is compensated under a letter of appointment at a rate of \$72,000 per annum, inclusive of statutory superannuation.

During the financial year ended May 31, 2024 the following compensation was granted to our directors. For a description of the compensation paid to the Named Executive Officers of the Company who also acted as directors, see “*Summary Compensation Table*”.

Name	Fees earned (\$)	Share based awards (\$) ⁽¹⁾	Option based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$) ⁽²⁾	Total (\$)
Christopher Gale	78,684	11,737	Nil	Nil	Nil	Nil	90,421
Chafika Eddine	60,000	5,164	Nil	Nil	Nil	Nil	65,164
Michael Parker	80,324	5,164	Nil	Nil	Nil	Nil	85,488
Kevin Wilson	60,000	5,164	Nil	Nil	Nil	Nil	65,164

- (1) The value of the share-based award was determined using the market price on the date of issuance adjusted for future probability of vesting. The amounts shown are the amortized portion of the fair value.
- (2) The value of perquisites and benefits, if any, for each director was less than the lesser of \$50,000 and 10% of the total annual salary and bonus. It includes salary, consulting fee, retainer or commission.

Incentive Plan Awards

The following table discloses the particulars for each director for awards outstanding at the end of May 31, 2024:

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of share or units of shares that have not vested (#)	Market of payout value of share-based awards that have not vested (\$)
Christopher Gale	350,000 100,000	\$0.175 \$0.30	27-Oct-25 18-June-26	N/A N/A	1,200,000	43,750
Chafika Eddine	Nil	N/A	N/A	N/A	600,000	19,250
Michael Parker	Nil	N/A	N/A	N/A	600,000	19,250
Kevin Wilson	Nil	N/A	N/A	N/A	600,000	19,250

Value Vested or Earned During the Year

The following table sets forth details of the aggregate dollar value that would have been realized by the directors, who are not NEOs in the most recently completed financial year, if the options under the option-based awards had been exercised on their respective vesting dates.

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation– Value earned during the year (\$)
Christopher Gale	N/A	N/A	N/A
Chafika Eddine	N/A	N/A	N/A
Michael Parker	N/A	N/A	N/A
Kevin Wilson	N/A	N/A	N/A

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended May 31, 2024.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders ⁽¹⁾	10,300,000	\$0.06	3,832,688
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	10,300,000		3,832,688

(1) The Company has the Omnibus Plan, as described herein, which was approved by Shareholders on August 11, 2023.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of our directors or executive officers, proposed nominees for election as directors, or associates of any of them, is or has been indebted to the Company or our subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries, other than as disclosed under the headings “Executive Compensation” and as set out herein.

An “informed person” means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, our voting securities or who exercises control or direction over our voting securities or a combination of both carrying more than 10 percent of the voting rights attached to all our outstanding voting securities other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if we have purchased, redeemed or otherwise acquired any of our securities, so long as we hold any of our securities.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company, other than the following.

AUDIT COMMITTEE

Under the applicable provisions of the *Business Corporations Act* (British Columbia) and National Instrument 52-110 *Audit Committees*, the Company is required to have an Audit Committee. The Company has included its audit

committee disclosure under Form 52-110F1 in its annual information form. Even though the Company is listed on the TSX-V, the Company is a non-venture issuer by virtue of its dual listing on the ASX.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* (“NP 58-201”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”) the Company is required to disclose its corporate governance practices, as summarized below, in accordance with Form 58-101F1, as it is a non-venture issuer by virtue of its listing on the ASX. The Board of Directors will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

The Board of Directors is currently composed of four directors, Christopher Gale, Michael Parker, Kevin Wilson and Chafika Eddine.

NP 58-201 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NP 58-201 suggests that the board of directors should include a number of directors who do not have interests in either the Company or the significant shareholder. Half of the Board is independent as Kevin Wilson and Chafika Eddine are considered by the Board of Directors to be “independent” within the meaning of NI 58-101. Michael Parker (Executive Director) is a management director and Christopher Gale is managing director of Latin Resources Limited, the Company’s largest shareholder, and accordingly, both are considered to be “non-independent”.

The following directors of the Company also serve as directors of other reporting issuers:

Director	Other Reporting Issuer(s)	Name of Exchange or Market (if applicable)
Christopher Gale	Latin Resources Limited Oar Resources Ltd.	Australian Securities Exchange Australian Securities Exchange
Michael Parker	Aftermath Silver Ltd.	TSX Venture Exchange
Kevin Wilson	LCL Resources Limited	Australian Securities Exchange

The Chair of the Board is Christopher Gale. He is not an executive member; however, because of his role with Latin Resources Limited, the Company’s largest shareholder, he is not considered to be independent.

The independent directors exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary.

The following table discloses the attendance record of each director for all Board meetings from June 1, 2023, being the beginning of most recently completed financial year ended May 31, 2024:

Date	Board Meeting Attendance	Apologies
------	--------------------------	-----------

7 June 2023	Chris Gale, Jason Cubitt ¹ , Chafika Eddine, Michael Parker, Kevin Wilson and Matthew Boyes	None
30 July 2023	Chris Gale, Chafika Eddine, Michael Parker, Kevin Wilson and Matthew Boyes	None
30 October 2023	Chris Gale, Michael Parker, Kevin Wilson and Matthew Boyes	Chafika Eddine
5 February 2024	Chris Gale, Chafika Eddine, Michael Parker, Kevin Wilson and Matthew Boyes	None
29 April 2024	Chris Gale, Chafika Eddine, Michael Parker, Kevin Wilson and Matthew Boyes	None

¹Mr. Cubitt ceased to be a director on July 14, 2023.

Board Mandate

The Board Mandate is attached to this Information Circular as Schedule “A”.

Position Descriptions

The Corporate Governance Plan and Board Mandate attached to this Information Circular as Schedule “A”, includes position descriptions for the Chair, Company Secretary and Executive Director.

Orientation and Continuing Education

Each new director is given an outline of the nature of the Company’s business, its corporate strategy, and current issues within the Company, along with all of its charters and policies. New directors are also required to meet with management of the Company to discuss and better understand the Company’s business and are given the opportunity to meet with counsel to the Company to discuss their legal obligations as directors of the Company.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as the latest corporate and securities policies which may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies in both Canada and Australia. Any such changes or new requirements are then brought to the attention of the Company’s directors either by way of director or committee meetings or by direct communications from management to the directors.

Ethical Business Conduct

The Board of Directors has adopted a number of policies and practices effective August 11, 2021, including a Corporate Governance Statement, Anti-Bribery and Anti-Corruption Policy, Code of Conduct, Corporate Governance Plan and Board Charter, Statement of Values and Whistleblower Policy. The full text of these policies will be available free of charge to any person upon request to the Company at 32 Harrogate St., Unit 3, West Leederville, Western Australia, 6007, Australia (Telephone: 1-877-586-3840). All policies and charters are also available on the Company’s website at www.solisminerals.com/about-us/corporate-governance.

In addition, as some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities, the Board must comply with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Company adopted a Remuneration and Nomination Committee Charter effective August 11, 2021. In respect of the committee’s nomination role and supporting and advising the Board in fulfilling its responsibilities to shareholders it will assist in:

(i) maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and

(ii) ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

Compensation

The Company adopted a Remuneration and Nomination Committee Charter effective August 11, 2021. Further information about the committee is included elsewhere in this Information Circular under “Statement of Executive Compensation”.

Other Board Committees

The Board of Directors has the Audit Committee and the Remuneration and Nomination Committee.

Assessments

The Company adopted a Performance Evaluation Policy effective August 11, 2021. The policy provides that the Remuneration and Nomination Committee will arrange a performance evaluation of the Board, the Company’s Committees and its individual Directors on an annual basis. To assist in this process an independent advisor may be used.

The full Board will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

1. comparing the performance of the Board with the requirements of its Charter;
2. examination of the Board’s interaction with management;
3. the nature of information provided to the Board by management; and
4. management’s performance in assisting the Board to meet its objectives.

A similar review will be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made.

The full Board will oversee the performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel. Other factors that will be considered include:

1. currency of a director’s knowledge and skills; and
2. if a director’s performance has been impacted by other commitments.

The Company will disclose whether a performance evaluation was undertaken in each reporting period in accordance with the process outlined above. The Company did not undertake a performance evaluation of the Board, the Company’s committees and its individual Directors in the previous financial year, but intends to undertake a performance evaluation in the current financial year.

Diversity Policy

The Company adopted a Diversity Policy effective August 11, 2021.

The Company and all its related bodies corporate are committed to workplace diversity and inclusion at all levels of the Company regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. This policy reflects the Company's values to foster an open and supportive environment in all activities and relationships, and ensuring that our senior executives demonstrate and reinforce these values in all aspects of our business and in all interactions with staff and management.

The Company recognizes the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

In order to have an inclusive workplace the Company does not tolerate discrimination, harassment, vilification and victimisation.

Diversity includes, but is not limited to, matters of gender, age, ethnicity and cultural background.

To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

APPOINTMENT OF AUDITOR

The persons named in the enclosed Proxy will vote for the appointment of Davidson & Company LLP, Chartered Professional Accountants, of 1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6, as auditors for the Company to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors. Davidson & Company LLP has been the Company's auditor since April 2020.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

No informed person of the Company, proposed nominee for election as a director of the Company, or associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the beginning of our last financial year or in any proposed transaction, which has materially affected or will materially affect the Company or any of our subsidiaries, other than as disclosed under the headings "Executive Compensation" and "Particulars of Matters to be Acted On".

PARTICULARS OF MATTERS TO BE ACTED ON

Approval of 7.1A Mandate

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following (the **7.1A Mandate Resolution**):

"That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Information Circular."

Voting exclusion statement

Pursuant to and in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the 7.1A Mandate Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates, or their nominees.

However, this does not apply to a vote cast in favour of the 7.1A Mandate Resolution by:

- (i) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the 7.1A Mandate Resolution in that way;
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the 7.1A Mandate Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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 7.1A Mandate Resolution; and
 - b) the holder votes on the 7.1A Mandate Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

General

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As at the date of this Information Circular, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of A\$8,081,729 (based on the number of Shares on issue and the closing price of Shares on the ASX on 3 September 2024).

The 7.1A Mandate Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval. The number of Equity Securities to be issued under the 7.1A Mandate will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below for details).

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in favour of the resolution.

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

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

The Company must also comply with TSX Venture Exchange policies in the issuance of its Equity Securities.

ASX Listing Rule 7.1A

(i) What Equity Securities can be issued?

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of this Information Circular, the Company has on issue one quoted class of Equity Securities, being Shares, which are quoted as CHESS Depositary Interests.

(ii) **How many Equity Securities can be issued?**

ASX Listing Rule 7.1A.2 provides that under the approved 7.1A Mandate, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (1) plus the number of fully paid shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (2) plus the number of fully paid shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (a) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (b) the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- (3) plus the number of fully paid shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - (a) the agreement was entered into before the commencement of the Relevant Period; or
 - (b) the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- (4) plus the number of partly paid shares that became fully paid shares in the Relevant Period;
- (5) plus the number of fully paid shares issued in the Relevant Period with approval under ASX Listing Rules 7.1 or 7.4; and
- (6) less the number of fully paid shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in ASX Listing Rule 7.1 when calculating the Company's 15% annual placement capacity and 'Relevant Period' has the relevant meaning given in ASX Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or

agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

(iii) **What is the interaction with ASX Listing Rule 7.1?**

The Company's ability to issue Equity Securities under ASX Listing Rule 7.1A will be in addition to its 15% annual placement capacity under ASX Listing Rule 7.1.

(iv) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under ASX Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- b) if the Equity Securities are not issued within 10 trading days of the date in the preceding, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

(v) **When can Equity Securities be issued?**

Shareholder approval of the 7.1A Mandate under ASX Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- a) the date that is 12 months after the date of the Meeting;
- b) the time and date of the Company's next annual general meeting; or
- c) the time and date of Shareholder approval of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or ASX 11.2 (disposal of main undertaking),

(**10% Placement Period**).

Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to the 7.1A Mandate:

(i) **Period for which the 7.1A Mandate is valid**

The Company will only issue the Equity Securities under the 7.1A Mandate during the 10% Placement Period (refer above).

(ii) **Minimum Price**

Where the Company issues Equity Securities under the 7.1A Mandate, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer above).

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

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the purpose set out for Shareholders at the time of such an issue. However, in general

terms, the Company could issue Equity Securities under the additional placement capacity to raise cash to fund the Company's forward exploration and development work programs, for general working capital expenses, or acquiring new assets (including any expenses associated with such an acquisition). Further, the Company intends to advance exploration work-programs at its Peruvian copper projects and take up business opportunities if appropriate.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any Equity Securities.

(iv) **Risk of economic and voting dilution**

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

If the 7.1A Mandate Resolution is approved by Shareholders and the Company issues Equity Securities under the 7.1A Mandate, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (refer above) as at the date of this Information Circular (**Variable A**), with:

- a) two examples where Variable A has increased, by 50% and 100%; and
- b) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A.2)	Dilution			
	Issue Price per Share	A\$0.046 50% decrease in Issue Price	A\$0.092 Issue Price	A\$0.184 100% increase in Issue Price
87,844,883 (Current)	Shares issued	8,784,488 Shares	8,784,488 Shares	8,784,488 Shares
	Funds Raised	A\$404,086	A\$808,173	A\$1,616,346
131,767,325 (50% increase)*	Shares issued	13,176,732 Shares	13,176,732 Shares	13,176,732 Shares
	Funds raised	A\$606,130	A\$1,212,259	A\$2,424,519
175,689,766 (100% increase)*	Shares issued	17,568,976 Shares	17,568,976 Shares	17,568,976 Shares
	Funds raised	A\$808,173	A\$1,616,346	A\$3,232,692

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

The table above uses the following assumptions:

1. There are currently 87,844,883 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 3 September 2024 (being A\$0.092).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised and no Performance Rights vest into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
10. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

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

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

(ii) Allocation policy under the 7.1A Mandate

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

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to, but not limited to, the following factors:

- a) the purpose of the issue;
- b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- c) the effect of the issue of the Equity Securities on the control of the Company;

- d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- e) prevailing market conditions; and
- f) advice from corporate, financial and broking advisers (if applicable).

(iii) **Issues in the past 12 months**

The Company previously obtained approval under ASX Listing Rule 7.1A at its annual general meeting (**Meeting**) held on 31 October 2023. In the 12-month period preceding the date of the Meeting and as at the date of this Information Circular, no Equity Securities were issued or agreed to be issued under ASX Listing Rule 7.1A.

(iv) **Voting exclusion statement**

At the date of this Information Circular, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Information Circular and the date of the Meeting, the Company proposes to make an issue of Equity Securities under ASX Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Information Circular.

Additional information

The 7.1A Mandate Resolution is a special resolution. As this is a special resolution, it 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).

The Board recommends that shareholders vote in favour of the 7.1A Mandate Resolution.

Ratification of prior issue of StocksDigital Options

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following (the **StocksDigital Options Resolution**):

“That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,750,000 StocksDigital Options to S3 Consortium Pty Ltd, trading as StocksDigital, on the terms and conditions described in the Information Circular.”

Voting exclusion statement

Pursuant to and in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the StocksDigital Options Resolution by or on behalf of S3 Consortium Pty Ltd (or their respective nominees), and any person who participated in the issue of the StocksDigital Options, or any of their respective associates.

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

- (i) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the StocksDigital Options Resolution in that way;
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the StocksDigital Options Resolution as the Chair decides; or

- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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 StocksDigital Options Resolution; and
 - b) the holder votes on the StocksDigital Options Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

General

On 2 February 2024, the Company issued 1,750,000 stock options (**StocksDigital Options**) to S3 Consortium Pty Ltd, trading as StocksDigital (**StocksDigital**), as partial consideration for the provision of marketing and investor communications services to the Company pursuant to the contract between the Company and StocksDigital dated 30 May 2023 (as amended on 2 February 2024) (**StocksDigital Mandate**).

The Company issued the StocksDigital Options without Shareholder approval using the Company's 15% placement capacity under ASX Listing Rule 7.1. The StocksDigital Options are subject to the terms and conditions in Schedule "B" of this Information Circular. The StocksDigital Options were issued pursuant to the Company's Omnibus Plan.

The StocksDigital Options Resolution seeks the approval of Shareholders pursuant to ASX Listing Rule 7.4 to ratify the issue of the StocksDigital Options.

Summary of the StocksDigital Mandate

The key terms of the StocksDigital Mandate are as follows:

- (i) **Services:** StocksDigital agreed to provide digital marketing services, including digital marketing campaigns delivered through StockDigital's digital advertising technology platform (the **Services**). Specific services relate to the ongoing creation and distribution of online content about the Company.
- (ii) **Term:** The StocksDigital Mandate will continue for a term of 36 months.
- (iii) **Fees:** In consideration for its services, the Company agreed to pay/issue StocksDigital:
 - a) 1,750,000 StocksDigital Options; and
 - b) A\$307,500 in cash.
- (iv) **Termination:** StocksDigital may terminate the StocksDigital Mandate:
 - a) at any time by giving the Company 10 business days' notice; or
 - b) immediately, if the Company is in breach of the StocksDigital Mandate or the Company otherwise suffers an insolvency event.

All Shares acquired on the exercise of the StocksDigital Options will be escrowed until 30 May 2025.

The StocksDigital Mandate includes other provisions considered customary for agreements of this nature.

ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, ASX 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 issue of the StocksDigital Options does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under ASX Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the StocksDigital Options.

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

The effect of Shareholders passing the StocksDigital Options Resolution will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If the StocksDigital Options Resolution is passed, 1,750,000 StocksDigital Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If the StocksDigital Options Resolution is not passed, 1,750,000 StocksDigital Options will continue to be included in the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,750,000 Equity Securities for the 12 month period following the issue of the StocksDigital Options.

Specific information required by ASX Listing Rule 7.5

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

- (i) The StocksDigital Options were issued to S3 Consortium Pty Ltd and is not a related party of the Company.
- (ii) A total of 1,750,000 StocksDigital Options were issued on 2 February 2024, within the Company's placement capacity permitted under ASX Listing Rule 7.1. The issue of the StocksDigital Options did not breach Listing Rule 7.1.
- (iii) The StocksDigital Options are exercisable at A\$0.09 each and expire on 31 December 2025, and were otherwise issued on the terms and conditions set out in Schedule "B" of this Information Circular.
- (iv) The StocksDigital Options were issued for nil cash consideration.
- (v) The StocksDigital Options were issued as partial consideration for the provision of the Services in connection with the StocksDigital Mandate. Accordingly, no funds were raised from the issue of the StocksDigital Options.
- (vi) The StocksDigital Options were issued in accordance with the StocksDigital Mandate. The material terms of the StocksDigital Mandate are summarised above.
- (vii) A voting exclusion statement is included in the Information Circular.

Additional information

The StocksDigital Options Resolution is an ordinary resolution.

The Board recommends that Shareholders vote in favour of the StocksDigital Options Resolution.

OTHER BUSINESS

Management is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, the persons named in the enclosed form of proxy intend to vote the shares represented thereby in accordance with their best judgement on that matter.

ADDITIONAL INFORMATION

Additional information about the Company is located on SEDAR+ at www.sedarplus.ca. The financial statements and Management's Discussion and Analysis are also available on SEDAR+. Shareholders may request copies of our financial statements and Management's Discussion and Analysis by writing to the Company at the following address: Solis Minerals Ltd., 32 Harrogate St., Unit 3, West Leederville, Western Australia, 6007, Australia.

DATED at West Leederville, Western Australia, on the 4th day of September, 2024.

BY ORDER OF THE BOARD of
SOLIS MINERALS LTD.

(signed) "Michael Parker"
Executive Director



Corporate Governance Plan and Board Charter

Solis Minerals Ltd.

BC0742068

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Board Charter

Introduction

The Board of Solis Minerals Ltd. (**Company**) (**Board**) has the ultimate responsibility to its shareholders for the strategy and performance of the Company in general. The Board is dedicated to fulfilling these duties in a lawful and professional manner, and with the utmost integrity and objectivity. As such, the Board actively pursues best practice governance processes.

Good governance policies and processes are critical for ensuring that the Company is governed in the best interests of the Company as a whole. With this point in mind, the Board has decided to articulate and formalise the corporate governance framework within which the Company operates.

This document outlines the Company's corporate governance policy in the form of a Board Charter, which is a written policy document that defines the respective roles, responsibilities and authorities of the Board, both individually and collectively, and of management in setting the direction, management and the control of the organisation. As such, it establishes the guidelines within which the Directors and Officers are to operate as they carry out their respective roles. It does not in any way constitute legal advice or act as a substitute for legal advice.

The Board is cognisant of the Company's current size, nature and scale of activities and that it currently may not comply with all of the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council. However, the Company will state in its Annual Report its current position on these matters and a regular review will be undertaken to assess the applicability of the current procedures.

The purpose of this Board Charter is to document the policies upon which the Board has decided to meet its legal and other responsibilities.

The Company's Board Charter has four major sections:

- (a) Part A – Defining Governance Roles;
- (b) Part B – Board Processes;
- (c) Part C – Key Board Functions; and
- (d) Part D – Continuing Improvement.

While it is acknowledged that good governance is an important component of a successful company, it is also recognised that it is contingent upon the context in which it is practiced. Therefore, corporate governance needs to be a dynamic process. This Charter will need to be regularly reviewed and updated to reflect changes in the legal framework within which the Company operates, and amendments and developments in Board policies and procedures. It is the responsibility of the Company Secretary to ensure that the Board is consulted regarding any changes and updates, that the Charter is kept current and is reviewed and amended on a yearly basis, and that all Board members are provided with the latest versions of the Charter.

The Company recognises the overriding importance of its legal obligations which arise from various sources. Accordingly, nothing in this Charter must conflict with the Company's Constitution (**Constitution**), the Corporations Act or the ASX Listing Rules. If such a conflict occurs, the Constitution, Corporations Act and the ASX Listing Rules shall prevail.

Any reference to gender in this Charter should be interpreted as applicable to both males and females.

Part A - Defining Governance Roles

1. The role of the Board

- 1.1 The Board is ultimately responsible for all matters relating to the running of the Company.
- 1.2 The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties. Thus, except when dealing with specific management delegations of individual Directors (particularly Executive Directors), it is misleading to refer to the management function of the Board.
- 1.3 The Board has the final responsibility for the successful operations of the Company. In general, it is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.
- 1.4 Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:
 - (a) providing leadership to the Company by:
 - (i) defining the Company's purpose;
 - (ii) approving the Company's Statement of Values and code of conduct to underpin the desired culture within the Company;
 - (iii) always acting in a manner consistent with the Company's culture and Code of Conduct and Statement of Values;
 - (b) overseeing the development and implementation of an appropriate strategy, the instilling of the Company's values and performance by:
 - (i) working with the senior management team to ensure that an appropriate strategic direction and array of goals are in place;
 - (ii) regularly reviewing and amending or updating the Company's strategic direction and goals;
 - (iii) ensuring that an appropriate set of internal controls are implemented and reviewed regularly;

- (iv) ensuring an appropriate framework exists for relevant information to be reported by the management to the Board;
 - (v) when required, overseeing planning activities including the development and approval of strategic plans, annual plans, annual corporate budgets and long-term budgets including operating budgets, capital expenditure budgets and cash flow budgets; and
 - (vi) reviewing the progress and performance of the Company in meeting these plans and corporate objectives, including reporting the outcome of such reviews on at least an annual basis;
- (c) overseeing the control and accountability systems that ensure the Company is progressing towards the goals set by the Board and in line with the Company's purpose, the agreed corporate strategy, legislative requirements and community expectations;
 - (d) ensuring corporate accountability to the shareholders primarily through adopting an effective shareholder communications strategy, encouraging effective participation at general meetings and, through the Chair, being the key interface between the Company and its shareholders;
 - (e) ensuring the integrity of the Company's accounting systems including the external audit;
 - (f) ensuring robust and effective risk management (for both financial and non-financial risks), compliance, continuous disclosure and control systems (including legal compliance) are in place and operating effectively;
 - (g) appointing, and where necessary removing and/or replacing, the Chair;
 - (h) being responsible for the Company's senior management and personnel including:
 - (i) directly managing the performance of the **CEO** including:
 - (A) appointing and remunerating the CEO;
 - (B) providing advice and counsel to the CEO including formal reviews and feedback on his or her performance; and
 - (C) overseeing the development or removal of the CEO, where necessary;
 - (ii) ratifying the appointment, the terms and conditions of the appointment and, where appropriate, removal of the Chief Financial Officer (**CFO**) and/or Company Secretary and other senior executives;
 - (iii) ensuring appropriate checks are undertaken prior to the appointment of directors and senior executives;

- (iv) ensuring that an appropriate succession plan for the CEO, CFO and Company Secretary is in place; and
 - (v) when required, ensuring appropriate human resource systems (including OH&S systems) are in place to ensure the well-being and effective contribution of all employees;
 - (i) ensuring that the Company's remuneration and nomination policies are aligned with the entity's purpose, values, strategic objectives and risk appetite;
 - (j) delegating appropriate powers to the CEO, management and committees to ensure the effective day-to-day management of the business and monitoring the exercise of these powers;
 - (k) ensuring Directors receive briefings on material developments in laws, regulations and accounting standards relevant to the Company;
 - (l) where required, challenging management and holding it to account; and
 - (m) making all decisions outside the scope of these delegated powers.
- 1.5 The detail of some Board functions will be handled through Board Committees as and when the size and scale of operations requires such committees. However, the Board as a whole is responsible for determining the extent of powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.

2. Board structure

2.1 Number of Directors

- (a) The Board has determined that, consistent with the size of the Company and its activities, the Board shall be comprised of a minimum five (5) Directors, at least three of whom shall be non-executive.
- (b) The Board's policy is that the majority of Directors shall be independent, non-executive Directors at a time when the size of the Company and its activities warrants such a structure. This will ensure that all Board discussions or decisions have the benefit of outside views and experience, and that the majority of Directors will be free of any interests or influences that could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.
- (c) The Board has adopted the definition of independence set out in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition) as set out in Annexure A.
- (d) The independence of the Company's Non-Executive Directors will be assessed on an ongoing basis.

- (e) In the opinion of the Board, all Directors should bring specific skills and experience that add value to the Company.
- (f) When considering the potential reappointment of an existing director, the Board will take into account its skills matrix which sets out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.
- (g) When considering vacancies, the Board will take into account a candidate's capacity to enhance the skills matrix and experience of the Board.

2.2 Appointment of Directors

The Company may, by ordinary resolution, increase or decrease the number of Directors and may also determine in what rotation the increased or decreased number is to go out of office and otherwise in accordance with the Constitution. The Company will undertake appropriate checks before appointing a person and provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

2.3 Skills required on the Board

The Board will review capabilities, technical skills and personal attributes of its directors. It will normally review the Board's composition against those attributes and recommend any changes in Board composition that may be required. An essential component of this will be the time availability of Directors.

2.4 Written agreement

The Company shall have a written agreement with each Director and senior executive setting out the terms of their appointment. The agreement should be with the Director or senior executive personally unless the Company is engaging a bona fide professional services firm.

The written agreement should include:

- (a) the requirement to disclose director's interests and any matters which could affect the director's independence;
- (b) the requirement to comply with the Company's corporate governance policies and charters;
- (c) the requirement to notify the Company of or seek the Company's approval before accepting, any new role that could impact upon the time commitment expected of the Director or give rise to a conflict of interests;
- (d) the Company's policy around independent professional advice;
- (e) indemnity and insurance arrangements;
- (f) rights of access to corporate information; and

- (g) ongoing confidentiality obligations.

2.5 Duration of appointment

In the interest of ensuring a continual supply of new talent to the Board, non-executive Directors will serve for a maximum of 10 years unless there are exceptional circumstances. The exception to this policy is that a Director who is serving as Chair at the conclusion of the usual maximum term may serve an additional term in that role. If a Director has served in their position for more than 10 years, the Board will regularly assess if their independence may have been compromised.

2.6 Vacation of office

Subject to clause 2.5, it is envisaged that Directors shall remain on the Board until required to vacate the office by law or as detailed in the Constitution.

3. The role of individual Directors

As members of the peak decision-making body in the Company, Directors share ultimate responsibility for the Company's overall success. Therefore, Directors have an individual responsibility to ensure that the Board is undertaking its responsibilities. Directors need to ensure that the Board is providing:

- (a) leadership to the Company, particularly in the areas of ethics and culture;
- (b) a clear and appropriate strategic direction;
- (c) upholding the Company's values;
- (d) accountability to key stakeholders, particularly shareholders;
- (e) oversight of policies;
- (f) oversight of all control and accountability systems including all financial operations and solvency, risk management, monitoring conduct that is inconsistent with the Company's code of conduct and compliance with material legal and regulatory requirements;
- (g) an effective senior management team and appropriate personnel policies as and when required; and
- (h) timely and effective decisions on matters reserved to it.

3.2 Directors' code of conduct

In accordance with legal requirements and agreed ethical standards, Directors and key executives of the Company:

- (a) will act honestly, in good faith and in the best interests of the whole Company;

- (b) owe a fiduciary duty to the Company as a whole;
- (c) have a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
- (d) will undertake diligent analysis of all proposals placed before the Board;
- (e) will act with a level of skill expected from directors and key executives of a publicly listed company;
- (f) will use the powers of office for a proper purpose, in the best interests of the Company as a whole;
- (g) will demonstrate commercial reasonableness in decision making;
- (h) will not make improper use of information acquired as Directors and key executives;
- (i) will not disclose non-public information except where disclosure is authorised or legally mandated;¹
- (j) will keep confidential, information received in the course of the exercise of their duties and such information remains the property of the Company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the person from whom the information is provided, or is required by law;
- (k) will not take improper advantage of the position of Director² or use the position for personal gain or to compete with the Company;
- (l) will not take advantage of Company property or use such property for personal gain or to compete with the Company;
- (m) will protect and ensure the efficient use of the Company's assets for legitimate business purposes;¹
- (n) will not allow personal interests, or the interest of any associated person, to conflict with the interests of the Company;
- (o) have an obligation to be independent in judgment and actions and directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board;
- (p) will make reasonable enquiries to ensure that the Company is operating efficiently, effectively and legally, towards achieving its goals;
- (q) will not engage in conduct likely to bring discredit upon the Company;²
- (r) will encourage fair dealing by all employees with the Company's customers, suppliers, competitors and other employees as and when those dealings occur;¹

- (s) will encourage the reporting of unlawful/unethical behaviour and actively promote ethical behaviour and protection for those who report violations in good faith;¹
- (t) will give their specific expertise generously to the Company; and
- (u) have an obligation, at all times, to comply with the spirit, as well as the letter of the law and with the principles of this Charter.²

¹ From the ASX Corporate Governance Council's Corporate Governance Principles.

² From the AICD Code of Conduct.

3.3 Expectations of Directors in Board process

- (a) Since the Board needs to work together as a group, Directors need to establish a set of standards for Board meetings. At the Company, it is expected that Directors shall, in good faith, behave in a manner that is consistent with generally accepted procedures for the conduct of meetings at all meetings of the Board. This will include, but not be limited to:
 - (i) behaving in a manner consistent with the letter and spirit of the Code of Conduct;
 - (ii) acting in a businesslike manner;
 - (iii) acting in accordance with the Constitution and Board policies;
 - (iv) addressing issues in a confident, firm and friendly manner;
 - (v) preparing thoroughly for each Board or Committee event;
 - (vi) using judgment, common sense and tact when discussing issues;
 - (vii) minimising irrelevant conversation and remarks;
 - (viii) ensuring that others are given a reasonable opportunity to put forward their views;
 - (ix) refraining from interruption or interjection when a speaker has the floor; and
 - (x) being particularly sensitive in interpreting any request or direction from the Chair that aims to ensure the orderly and good-spirited conduct of the meeting.
- (b) Directors are expected to be forthright in Board meetings and have a duty to question, request information, raise any issue, and fully canvas all aspects of any issue confronting the Company, and cast their vote on any resolution according to their own judgment.

- (c) Outside the boardroom, however, Directors will support the letter and spirit of Board decisions in discussions with all stakeholders including any shareholders, special interest groups, customers, staff, suppliers and any other parties.
- (d) Directors will keep confidential all Board discussions and deliberations. Similarly, all confidential information received by a Director in the course of the exercise of the Director's duties remains the property of the Company and is not to be discussed outside the boardroom. It is improper to disclose it, or allow it to be disclosed, unless that disclosure is required by law and in any event should not be disclosed without appropriate authorisation.

3.4 Conflict of interest and related party transactions

- (a) Conflicts of interest
 - (i) Directors must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director and the interests of the Company. On appointment, Directors will have an opportunity to declare any such interests.
 - (ii) Directors should update this disclosure by notifying the Company Secretary in writing as soon as they become aware of any conflicts. Directors are also expected to indicate to the Chair any actual or potential conflict of interest situation as soon as it arises.
 - (iii) The Board can request a Director to take reasonable steps to remove the conflict of interest. If a Director cannot or is unwilling to remove a conflict of interest then the Director must absent himself or herself from the room when discussion and voting occur on matters to which the conflict relates. The entry and exit of the Director concerned will be minuted by the Company Secretary. Directors do not have to give notice of a conflict or absent themselves in accordance with section 191(2) or section 195 of the Corporations Act, including, without limitation when either:
 - (A) conflict of interest relates to an interest common to all Company members/shareholders; or
 - (B) the Board passes a resolution that:
 - (1) identifies the Director, the nature and extent of the Director's interest; and
 - (2) clearly states that the other Directors are satisfied that the interest should not disqualify the Director concerned from discussion and/or voting on the matter.
- (b) Related party transactions
 - (i) Related party transactions include any financial transaction between a Director or officer and the Company and will be reported in half yearly and annual reports.

- (ii) In general, the Corporations Act requires related party transactions to be approved by the shareholders; the Board cannot, except in certain limited circumstances, approve these transactions. Examples of exemptions to this requirement occur where the financial benefit is given on arm's length terms, or is considered to be reasonable remuneration to an officer or employee.
- (iii) The Board has also resolved that where applications are made by a related party to a Director or officer of the Company then the Director or officer shall exclude himself/herself from the approval process.
- (iv) "Related party" for this process has the meaning given to that term in section 228 of the Corporations Act and includes:
 - (A) a spouse or de facto spouse of the Director or officer;
 - (B) a parent, son or daughter of the Director or officer or their spouse or de facto spouse; or
 - (C) an entity over which the Director or officer or a related party defined in paragraph (A) or (B) has a controlling interest.

3.5 Emergency contact procedures

As there is the occasional need for urgent decisions, Directors should leave with the Company Secretary any contact details, either for themselves or for a person who knows their location, so that all Directors can be contacted within 24 hours in cases of a written resolution or other business.

4. The role of the Chair

To the extent possible, the Chair of the Board is to be an independent Director and is not to be the same person as the Executive Director.

The Chair's role is a key one within the Company. The Chair is considered the "lead" Director and utilises his/her experience, skills and leadership abilities to facilitate the governance processes.

There are two main aspects to the Chair's role. They are the Chair's role within the boardroom and the Chair's role outside the boardroom.

4.1 Inside the boardroom

Inside the boardroom the role of the Chair is to:

- (a) establish and approve the agenda for Board meetings in consultation with the CEO;
- (b) chair Board meetings;

- (c) ensure adequate time in Board meeting for discussion of all agenda items including strategic issues;
- (d) be clear on what the Board has to achieve, both in the long and short term;
- (e) provide guidance to other Board members about what is expected of them;
- (f) facilitate effective contribution of all directors and promoting constructive and respectful relations between directors and between the Board and management;
- (g) ensure that Board meetings are effective in that:
 - (i) the right matters are considered during the meeting (for example, strategic and important issues);
 - (ii) matters are considered carefully and thoroughly;
 - (iii) all Directors are given the opportunity to effectively contribute; and
 - (iv) the Board comes to clear decisions and resolutions are noted;
- (h) brief all Directors in relation to issues arising at Board meetings;
- (i) ensure that the decisions of the Board are implemented properly; and
- (j) ensure that the Board behaves in accordance with its Code of Conduct.

The Chairman has authority to act and speak for the Board between its meetings, including engaging with the Managing Director.

4.2 **Outside the boardroom**

Outside the boardroom the role of the Chair is to:

- (a) in conjunction with the CEO, undertake appropriate public relations activities;
- (b) be the spokesperson for the Company at the AGM and in the reporting of performance and profit figures;
- (c) be the major point of contact between the Board and the CEO;
- (d) be kept fully informed of current events by the CEO on all matters which may be of interest to Directors;
- (e) regularly review with the CEO, and such other senior officers as the CEO recommends, progress on important initiatives and significant issues facing the Company; and
- (f) provide mentoring for the CEO.

5. The role of the Company Secretary

- 5.1 The Company Secretary is charged with facilitating the Company's corporate governance processes and so holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary is appointed and dismissed by the Board and all Directors have, as of right access to the Company Secretary.
- 5.2 The tasks of the Company Secretary shall include:
- (a) Meetings and minutes
 - (i) notifying the directors in advance of a meeting of the Board;
 - (ii) ensuring that the agenda and Board papers as and when they are required, are prepared and forwarded to Directors prior to Board meetings;
 - (iii) recording, maintaining and distributing the minutes of all Board and Board Committee meetings as required;
 - (iv) maintaining a complete set of Board papers at the Company's main office, preparing for and attending all annual and extraordinary general meetings of the Company; and
 - (v) recording, maintaining and distributing the minutes of all general meetings of the Company.
 - (b) Compliance
 - (i) overseeing the Company's compliance program and ensuring the Company's compliance and reporting obligations are met;
 - (ii) ensuring all requirements of ASIC, the ATO and any regulatory bodies are fully met; and
 - (iii) providing counsel on corporate governance principles and Director liability.
 - (c) Governance administration
 - (i) maintaining a Register of Company Policies as approved by the Board;
 - (ii) maintaining, updating and ensuring that all Directors have access to an up-to-date copy of the Board Charter and associated governance documentation;
 - (iii) maintaining the complete list of the delegations of authority;

- (iv) reporting at Board meetings the documents executed under a power of attorney, or under the common seal; and
- (v) any other services the Chair or Board may require.

6. The role of the Executive Director

- 6.1 The CEO is responsible for the attainment of the Company's goals and vision for the future, in accordance with the strategies, policies, programs and performance requirements approved by the Board. The position reports directly to the Board.
- 6.2 If there is no CEO appointed at any given time, the Board will nominate another executive director to undertake the role/responsibilities assigned to the CEO under this Board Charter.
- 6.3 The CEO's primary objective is to ensure the ongoing success of the Company through being responsible for all aspects of the management and development of the Company. The CEO is of critical importance to the Company in guiding the Company to develop new and imaginative ways of winning and conducting business. The CEO must have the industry knowledge and credibility to fulfil the requirements of the role.
- 6.4 The CEO will, as and when the size, nature and scale of the Company's activities requires it, manage a team of executives responsible for all functions contributing to the success of the Company.
- 6.5 The CEO's specific responsibilities will include:
 - (a) develop, in conjunction with the Board, the Company's vision, values, and goals;
 - (b) responsibility for the achievement of corporate goals and objectives;
 - (c) development of short, medium and long term corporate strategies and planning to achieve the Company's vision and overall business objectives;
 - (d) preparation of business plans and reports with the senior management;
 - (e) developing with the Board the definition of ongoing corporate strategy;
 - (f) implementing and monitoring strategy and reporting/presenting to the Board on current and future initiatives;
 - (g) advise the Board regarding the most effective organisational structure and oversee its implementation;
 - (h) assessment of business opportunities of potential benefit to the Company;
 - (i) responsibility for proposals for major capital expenditure to ensure their alignment with corporation strategy and justification on economic grounds;

- (j) sustain competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the organisation's goals and objectives;
- (k) establish and maintain effective and positive relationships with Board members, shareholders, customers, suppliers and other government and business liaisons;
- (l) undertake the role of key Company spokesperson;
- (m) recommend policies to the Board in relation to a range of organisational issues including delegations of authority, consultancies and performance incentives;
- (n) ensure statutory, legal and regulatory compliance and comply with corporate policies and standards;
- (o) ensure appropriate risk management practices and policies are in place;
- (p) develop and motivate direct reports and their respective teams;
- (q) select and appoint key staff as and when required (direct reports); and
- (r) ensure there is an appropriate staff appraisal system in place in the Company.

Part B - Board processes

1. Board meetings

1.1 Board meetings are a fundamental component of governance processes. Each Board meeting is critical, as it is the main opportunity for directors to:

- (a) obtain and exchange information with the senior management team;
- (b) obtain and exchange information with each other; and
- (c) make decisions.

1.2 The Board meeting agenda is equally as important because it shapes the information flow and subsequent discussion.

1.3 Meeting frequency

Given the size of the Company and the scale of its activities the Board will meet approximately 10 times per year but not less than six times per year and, unless otherwise agreed, Committees will generally meet on a quarterly basis. Where Board and Committee meetings are scheduled for the same month, where possible, Committee meetings will precede the Board meeting by at least one week to allow the circulation of the minutes of the Committee meeting prior to the Board meeting.

1.4 Meeting time and location

The Board usually meets at the offices of the Company in Australia. The commencement time will vary depending on the agenda of each individual meeting, the availability of key participants and the location in which the meeting is taking place.

1.5 Meeting language

If a Director does not speak the language in which the Board meeting is proposed to be held in and key documents written, processes will be adopted to ensure that the Director understands and can contribute to discussions at those meetings and understand and discharge their obligations in relation to those documents.

1.6 Meeting cycle

When the size of the Company and the scale of its activities warrants it, and to assist the smooth running of Board processes, the Board will adopt an indicative monthly cycle as follows. The indicative cycle gives Board members seven days to review the agenda and Board papers to save valuable time at meetings by being prepared for discussions and allowing them to seek clarification or further information in advance on ambiguous items.

Under normal circumstances and when warranted, Board meetings shall follow the following monthly cycle:

Item	Day
Draft agenda prepared by the Company Secretary	-7
Company Secretary updates actions arising from the previous meeting	-7
Company Secretary reviews the proposed agenda with the Chair	-7
Board papers and agenda are finalised	-3
Board papers are printed	-3
All Board papers are circulated to Board meeting attendees	-3
Board meeting	0
Draft minutes sent to Chair	3-5
Draft minutes sent to Directors	6-10

All days indicated are calculated in relation to the Board meeting day (day zero).

Please note that this is an indicative cycle only. The actual timing of events in the lead up to and follow up from Board meetings will be dependent upon the circumstances surrounding each individual meeting.

1.7 Conduct of meeting

The Chair will determine the degree of formality required at each meeting while maintaining the decorum of such meetings. As such the Chair will:

- (a) ensure that all members are heard;
- (b) retain sufficient control to ensure that the authority of the Chair is recognised. This may require a degree of formality to be introduced if this is necessary to advance the discussion;

- (c) take care that the decisions are properly understood and well recorded; and
- (d) ensure that the decisions and debate are completed with a formal resolution recording the conclusions reached.

1.8 Quorum and voting at meetings

In order for a decision of the Board to be valid a quorum of Directors must be present. A quorum will be two Directors present, at least one of whom must be an independent Director, in person or by instantaneous communication device or as otherwise stipulated in the Constitution. Questions arising at Board meetings are to be decided by a majority vote of Directors who are present and entitled to vote.

1.9 Emergency decision making

A resolution in writing signed by all Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and otherwise in accordance with the Company's Constitution.

2. Board meeting agenda

2.1 Agenda content

An agenda will be prepared for each Board and Committee meeting.

2.2 Agenda preparation

The Company Secretary, in consultation with the Chair and the CEO is responsible for preparing an agenda for each Board meeting. However, any Director may request items to be added to the agenda for upcoming meetings.

3. Board papers

3.1 Preparation and circulation of Board papers

The Company Secretary together with the CEO is responsible for the preparation and circulation of Board papers should they be required. The Board papers if so required will be circulated to Directors prior to the Board meeting. If a Board paper relates to a matter in which there is a known conflict of interest with a particular Director then the relevant Board paper will be removed by the Company Secretary on the instructions of the Chair, from the set of Board papers sent to that Director. In the case of the Chair having a conflict of interest, the Board will appoint another Director to make final decisions on the forwarding of Board papers to the Chair.

3.2 Retention of Board papers

The Company Secretary maintains a complete set of Board papers at the Company's headquarters. However, individual Directors may retain their own Board papers in a secure location.

4. Board minutes

Minutes are to be a concise summary of the matters discussed at a Board Meeting. Minutes will contain a brief reference to relevant Board papers tabled plus any official resolutions adopted by Directors. All decisions will be recorded in the minutes by means of a formal resolution.

5. Board calendar

In order to provide an even distribution of work over each financial year, the Board will adopt a twelve-month Board Calendar. Included will be all scheduled Board and Committee meetings as well as major corporate and Board activities to be carried out in particular months. Once initiated it will be updated and approved prior to the start of each financial year.

6. Committees

When the size of the Company and the scale of its activities warrant it, the Board will institute the following committees:

- (a) Audit and Risk Committee; and
- (b) Remuneration and Nomination Committee.

The Committee Charter for each of these Committees is available on the Company's website. Nevertheless, the Board has the ability to alter the roles of each Committee as it sees fit.

As at the date of this Board Charter, the Board has instituted an:

- (c) Audit and Risk Committee; and
- (d) Remuneration and Nomination Committee.

PART C – KEY BOARD FUNCTIONS

1. The Board and strategy

The Board will approve a formal strategic planning process that articulates the respective roles and levels of involvement of the Board, senior management and other employees and will review the strategic plan for the Company on a regular basis.

2. Contacts and advisory role

2.1 **ED Advisory role**

It is recognised that a key directorial duty is providing a sounding board for CEO ideas and challenges. Recognising that the CEO-Board relationship is critical to effective corporate governance, Directors should provide frank and honest advice to the CEO. It is expected that the Chair will play a key part of this role and will maintain regular contact with the CEO.

All advice should be constructive in nature and provided in a positive manner. Where appropriate, Directors should recommend possible alternative advisers if they do not feel adequately trained to assist.

2.2 **Protocol for interaction with internal and external parties**

(a) Media contact and comment

The Board has designated the CEO or the Chair (where appropriate) to speak to the press on matters associated with the Company. In speaking to the press, the CEO or the Chair will not comment on price sensitive information that has not already been disclosed to a relevant authority, however, they may clarify previously released information. To assist in safeguarding against the inadvertent disclosure of price sensitive information the CEO and the Chair will be informed of what the Company has previously disclosed to the market on any issue prior to briefing anyone outside the Company.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the Chair is authorised to comment on:

- (i) annual and half yearly results at the time of the release of the annual or half yearly report;
- (ii) resolutions to be put to General Meetings of the Company;
- (iii) changes in Directors, any matter related to the composition of the Board or Board processes;

- (iv) any speculation concerning Board meetings or the outcomes of Board meetings; and
- (v) other matters specifically related to shareholders.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the CEO is authorised to comment on:

- (i) the Company's future outlook;
- (ii) any operational matter;
- (iii) media queries concerning operational issues which reflect either positively or negatively on the Company;
- (iv) proposed or actual legal actions; and
- (v) queries and general discussion concerning the Company's industry.

See the Code of Conduct for further information relating to conduct of Employees and the Continuous Disclosure and Communications Policy for further information relating to communications to external parties.

- (b) External communications including analyst briefings and responses to Shareholder questions

The Company discloses its financial and operational results to the market each year/half year/quarter as well as informing the market of other events throughout the year as they occur. Annual, half yearly and quarterly financial reports, media releases and AGM speeches are all lodged with the appropriate authority. As all financial information is disclosed, the Company will only comment on factual errors in information and underlying assumptions when commenting on market analysts' financial projections, rather than commenting on the projections themselves.

In addition to the above disclosures, the Company does conduct briefings and discussions with analysts and institutional investors. However, price sensitive information will not be discussed unless that particular information has been previously formally disclosed to the market via an announcement. Slides and presentations used in briefings will also be released immediately prior to the briefing to the market.

After the conclusion of each briefing or discussion if any price sensitive information was disclosed it will be announced immediately to the market.

2.3 Hospitality and gifts

While the Company recognises the need from time to time to give or accept customary business courtesies in accordance with ethical business practices, Directors and officers will not solicit such courtesies and will not accept gifts, services, benefits or hospitality that might influence, or appear to influence, the Directors' and officers' conduct in representing the Company.

Refer to the Company's Anti-Bribery and Anti-Corruption Policy for further information.

3. Monitoring

Another essential function of the Board is to monitor the performance of the organisation in implementing its strategy and overall operational performance.

4. Risk and compliance management

The Board is charged with overseeing, reviewing and ensuring the integrity and effectiveness of the Company's risk and compliance systems. The Board has an external independent auditor who is responsible for verifying the Company's compliance systems and reporting to the Board on those systems.

Since risk management is a complex and critical component of the Company's governance, the Board has established an Audit and Risk Committee to oversee and guide the detail of this topic. The CEO will be charged with implementing appropriate risk systems within the Company. Aspects of this process may be delegated. Refer to the Audit and Risk Management Committee Charter.

The risk management system will be based on Standard ISO 31000:2018.

Risk management is considered a key governance and management process. It is not an exercise merely to ensure regulatory compliance. Therefore, the primary objectives of the risk management system at the Company will be to ensure:

- (a) all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed and treated appropriately;
- (b) business decisions throughout the Company appropriately balance the risk and reward trade off;
- (c) regulatory compliance and integrity in reporting is achieved; and
- (d) Senior Management, the Board and investors understand the risk profile of the Company.

In line with these objectives, the risk management system will cover:

- (e) operations risk;
- (f) financial reporting; and
- (g) compliance.

The Audit and Risk Committee reviews all major strategies and purchases for their impact on the risk facing the Company, and makes appropriate recommendations to the

Board. The Company reviews annually its operations to update its risk profile. This occurs in conjunction with the strategic planning process.

As specified by Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition), the CEO and CFO provide a written declaration of assurance that their opinion, that the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Company produces a number of periodic reports, including its Annual Report, Half-year financial report and quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures which are then reviewed by the Company's CEO and approved by the Board. In the event further legal or financial review is required, the proposed disclosure is run past the Company's advisors, lawyers or auditors (as appropriate) for review.

5. Delegation of authority

Directors are responsible for any delegations of their responsibilities with regard to corporate operations. As such, they decide as a Board what Company matters are delegated to either specific Directors or management. In addition, they outline what controls are in place to oversee the operation of these delegated powers.

As a consequence, individual Directors have no individual authority to participate in the day-to-day management of the Company including making any representations or agreements with member companies, suppliers, customers, employees or other parties or organisations.

The exception to this principle occurs where the Board explicitly delegates any authority to the Director individually. Additionally, it is recognised that all Executive Directors will carry significant delegated authority by virtue of their management position.

Similarly, Committees and their members require specific delegations from the Board as a whole and these will be contained in each Committee's respective Terms of Reference.

5.1 General delegations

In general, the Board delegates all powers and authorities required to effectively and efficiently carry out the Company's business. Listed below are the exceptions to these delegations, whereby the Board or appropriate Committee reserves the powers as indicated.

5.2 Decisions requiring Board approval

In addition to those decisions requiring approval pursuant to the respective Committee Charters (if any), the following decisions must be referred to the Board for approval:

- (a) Directors acquiring or selling shares of the Company;
- (b) issuing shares of the Company;
- (c) acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix;
- (d) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies or dissolving or selling the Company's participation in other companies (including project joint ventures);
- (e) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;
- (f) founding, dissolving or relocating branch offices or other offices, plants and facilities;
- (g) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;
- (h) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;
- (i) taking or granting loans which exceed the amount set out in the Company's approval matrix (including, without limitation, the placing of credit orders, issuing of promissory notes or loans against IOUs);
- (j) granting securities of any type;
- (k) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees;
- (l) entering into agreements for recurring, voluntary, or additional social benefits, superannuation agreements or agreements for general wage and salary increases;
- (m) determining the total amount of bonuses and gratuities for Company officers and employees;
- (n) determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board of Directors; and
- (o) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company.

PART D – CONTINUING IMPROVEMENT

1. Director protection

1.1 Information seeking protocol

Directors will adhere to the following protocol when seeking information:

- (a) approach the CEO to request the required data;
- (b) if the data is not forthcoming, approach the Chair; and
- (c) if the information is still not forthcoming, write a letter to all Board detailing the information that is required, purpose of the information, and who the Director intends to approach in order to obtain the information.

1.2 Access to professional advice

A Director of the Company is expected to exercise considered and independent judgment on the matters before them. To discharge this expectation a Director may, from time to time, need to seek independent, expert opinion on matters before them. All Directors have the individual authority to commit the company to up to \$5,000 per annum in professional advice.

Prior to seeking professional advice a director shall inform the Chair about the nature of the opinion or information sought, the reason for the advice, the terms of reference for the advice and the estimated cost of the advice. Where more than one Director is seeking advice about a single issue, the Chair shall endeavour to coordinate the provision of the advice.

If the cost of professional advice is likely to exceed \$5,000, the Director shall seek authority from the Chair prior to engaging an external expert. The Chair has delegated authority to authorise expenditures up to \$10,000. If the Chair withholds authorisation, the Director has the right to seek authority from the Board at the next Board meeting. If the cost of professional advice is likely to exceed \$10,000, then the Board's approval for the engagement of an external expert is required.

Advice so received should be received on behalf of the Board as a whole.

1.3 Access to Board papers

The Directors have the right to access board papers as granted by the Corporations Act. Such access shall be provided on a timely basis.

1.4 Insurance

The Company currently holds Directors' and Officers' Insurance Policies. The Company will ensure that all new Directors and Officers are included on the Company's insurance

policies. The Company will also review the D&O Insurance Policies on at least an annual basis to ensure that they are sufficient.

2. Board and Senior Executive evaluation

2.1 Evaluation process

The Board considers the evaluation of its own and senior executive performance as fundamental to establishing a culture of performance and accountability.

2.2 Board and Director evaluations

The Board considers the ongoing development and improvement of its own performance as a critical input to effective governance. As a result, the Board will undertake an evaluation of Board and Director performance.

The review will be based on a number of goals for the Board and individual Directors that will be established. The goals are based on corporate requirements and any areas for improvement that may be identified. The Board will consider the outcome of such reviews in a dedicated meeting and develop a series of actions and goals to guide improvement. The Chair will provide each Director with confidential feedback on his or her performance. This feedback is used to develop a development plan for each Director. The Board does not endorse the reappointment of a Director who is not satisfactorily performing the role.

The Remuneration and Nomination Committee will arrange for a performance evaluation of the Board, its Committees and individual Directors to be conducted on an annual basis.

2.3 Board Committee evaluations

The Board will set a number of expectations for its Committees. These expectations are to be derived after considering the results of previous reviews if any, an assessment of the Company's current and future needs, and a review of each Committee's Charter or purpose. As a result of a review, the Board may amend or revoke a Committee's Charter.

The Board will review the performance of the Committees against expectations. Based upon the review, individuals and groups will be provided with feedback on their performance. The results of the review will be a key input into the expectations set by the Board.

2.4 Senior Executive evaluations

All senior executives at the Company will be subject to an annual performance evaluation by the Nomination and Remuneration Committee. Each year, senior executives (including the CEO) will establish a set of performance targets. These targets are aligned to overall business goals and the Company's requirements of the

position. In the case of the CEO, these targets are negotiated between the CEO and the Board and signed off by the whole Board.

An informal assessment of progress is carried out throughout the year. A full evaluation of the executive's performance against the agreed targets takes place annually. This will normally occur in conjunction with goal setting for the coming year. Since the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive's development plan. Performance pay components of executives' packages are dependent on the outcome of the evaluation.

3. Executive Director remuneration

3.1 Composition

Remuneration packages for Executive Directors and other senior executives include an appropriate balance of fixed remuneration and performance-based remuneration.

For further details in relation to the role of Executive Director, see Annexure B.

3.2 Fixed remuneration

Fixed remuneration is reasonable and fair, taking into account the Company's obligations at law and labour market conditions, and is relative to the scale of the Company's business. It reflects core performance requirements and expectations.

For further details in relation to the fixed remuneration of Executive Directors, see Annexure B.

3.3 Performance-based remuneration

Performance-based remuneration should be linked to clearly specified performance targets. These targets should be aligned to the Company's short, medium and long-term performance objectives and should be appropriate to its circumstances, goals and risk appetite. This target should also be consistent with the Company's values. Discretion will be retained where appropriate to prevent performance based remuneration rewarding conduct that is contrary to the entity's value or risk appetite.

For further details in relation to the receipt of performance based remuneration by Executive Directors, see Annexure B.

3.4 Equity-based remuneration

The Company strives to have a well-designed equity-based remuneration, including options or performance rights, which can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's longer-term performance objectives. The Company takes care in the design of equity-based remuneration schemes to ensure that they do not lead to "short-termism" on the part of senior executives or the taking of undue risks.

For further details in relation to the equity based remuneration for Executive Directors, see Annexure B.

3.5 Termination and other benefits

Termination payments, if any, for senior executives are agreed in advance and the agreement clearly addresses what will happen in the case of early termination. There is no payment for removal for misconduct.

For further details in relation to the termination benefits of Executive Directors, see Annexure B.

4. Non-Executive Director remuneration

4.1 Composition

Non-Executive Directors are remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity).

4.2 Fixed remuneration

Levels of fixed remuneration for Non-Executive Directors reflect the time commitment and responsibilities of the role.

Non-Executive Directors are paid their fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-Executive Directors. The sum each Non-Executive Director is paid is determined by the Board from time to time. Additional fees can be paid for participation on Board Committees; however, the total fees paid to Non-Executive Directors, including fees paid for participation on Board Committees, are kept within the total amount approved by shareholders.

4.3 Performance-based bonus

Non-Executive Directors do not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity except where the Board has determined it is reasonable for the Non-Executive Directors to receive such securities taking into account the current size, nature and scale of activities of the Company. Where Non-Executive Directors receive performance-based remuneration they must ensure that it does not lead to bias in their decision-making and compromise their objectivity.

The Company's Non-Executive Directors do not receive performance-based bonuses.

4.4 Equity-based remuneration

It is generally acceptable for Non-Executive Directors to receive securities as part of their remuneration to align their interests with the interests of other security holders.

However, Non-Executive Directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity except where the Board has determined it is reasonable for the Non-Executive Directors to receive such securities taking into account the current size, nature and scale of activities of the Company. Where Non-Executives receive options with performance hurdles attached or performance rights as part of their remuneration, they must ensure that it does not lead to bias in their decision-making and compromise their objectivity.

The Company's Non-Executive Directors cannot choose to receive shares in the Company as part of their remuneration instead of receiving cash and may not participate in equity schemes of the Company, such as option schemes, that are designed to encourage enhanced performance of the participant, unless the Board determines this is reasonable taking into account the current size, nature and scale of the Company.

4.5 **Superannuation benefits**

Non-Executive Directors should not be provided with retirement benefits other than superannuation.

The Company's Non-Executive Directors are entitled to statutory superannuation.

4.6 **Written Agreement**

The Written Agreement with the Non-Executive Director should include:

- (a) the requirement to disclose director's interests and any matters which could affect the director's independence;
- (b) the requirement to comply with the Company's corporate governance policies and charters;
- (c) the requirement to notify the Company of or seek the Company's approval before accepting, any new role that could impact upon the time commitment expected of the Director or give rise to a conflict of interests;
- (d) the Company's policy around independent professional advice;
- (e) indemnity and insurance arrangements;
- (f) rights of access to corporate information; and
- (g) ongoing confidentiality obligations.

5. **Director development**

The Company is committed to continuing development of its Directors and executives. In line with this commitment, there is an expectation that all Directors and the CEO will

commit to professional development each year if deemed appropriate. The Board will consider allocating an annual budget to professional development to encourage Directors to participate in training and development programs. Any Director wishing to undertake either specific directorial training or personal development courses is expected to approach the Chair for approval of the proposed course. Development may be in both governance and governance processes or in the Company's industry.

The Board will also undertake a review at its discretion in relation to whether there is a need for existing Directors to undertake professional development.

6. Director induction

New directors will undergo an induction process in which they will be given a full briefing on the Company. This will include meeting with key executives, tours of the premises, an induction package and presentations. Information conveyed to the new Director will include:

- (a) details of the roles and responsibilities of a Director with an outline of the qualities required to be a successful Director;
- (b) formal policies on Director appointment as well as conduct and contribution expectations;
- (c) details of all relevant legal requirements;
- (d) access to a copy of the Board Charter and all other Company Corporate Governance Policies;
- (e) guidelines on how the Board processes function;
- (f) details of past, recent and likely future developments relating to the Board including anticipated regulatory changes;
- (g) key accounting matters and outlines of the responsibilities of Directors in relation the Company's financial statements;
- (h) background information on and contact information for key people in the organisation including an outline of their roles and capabilities;
- (i) an analysis of the Company including:
 - (i) core competencies of the Company;
 - (ii) an industry background briefing;
 - (iii) a recent competitor analysis;
 - (iv) details of past financial performance;
 - (v) current financial structure; and

- (vi) any other important operating information;
- (j) a synopsis of the current strategic direction of the Company including a copy of the current strategic plan and annual budget;
- (k) access to a copy of the Constitution of the Company; and
- (l) Directors Deed of Indemnity and Right of Access to Documents, if applicable.

Annexure A Definition of Independence

The Board considers the interests, positions and relationships which may raise issues about the independence of a director as set out in Box 2.3 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)* as follows:

1. is, or has been, employed in an executive capacity by the entity or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the board;
2. receives performance-based remuneration (including options or performance rights) from or participates in an employee incentive scheme of the entity;
3. is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
4. is, represents, or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
5. has close personal ties with any person who falls within any of the categories described above; or
6. has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship needs to be assessed by the board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity as a whole rather than in the interests of an individual security holder or other party.

The Board notes that the mere fact that a director has served on a board for a substantial period does not mean that the director has become too close to management or a substantial holder to be considered independent.

SCHEDULE “B” – TERMS AND CONDITIONS OF STOCKSDIGITAL OPTIONS

The terms and conditions of the StocksDigital Options, in this Schedule referred to as “**Options**”, are as follows and in accordance with the terms and conditions of the Omnibus Plan:

1. (**Entitlement**): Each Option entitles the holder on conversion in accordance with its terms to the issue of one fully paid common share in the capital of the Company (**Share**). Provided that a reference to a “Share” may also be construed as a reference to a CHESS Depository Interest (**CDI**), with each such CDI representing one Share.
2. (**Exercise Price**): The Options have an exercise price of A\$0.09 each (**Exercise Price**).
3. (**Expiry Date**): The Options expire at 5:00pm (Perth time) on 31 December 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically expire on the Expiry Date.
4. (**Vesting**): The Options granted will vest as to one quarter of such Options every three (3) months over the 12-month period following the date of issue of the Options.
5. (**Exercise Period**): Each vested Option is exercisable at any time and from time to time on or prior to the Expiry Date.
6. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.
7. (**Transferability**): The Options are not transferable.
8. (**Notice of Exercise**): Vested Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of a vested Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will, subject to paragraph 10:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (b) if required and subject to paragraph 10, give the Australian Securities Exchange (**ASX**) a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**);
 - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options; and
 - (d) issue a substitute certificate in respect of the remaining Options (if applicable).
10. (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under paragraph 9(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded (whether on ASX or any other securities exchange) and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

11. **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the common shares of the Company.
12. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed pursuant to a compromise or arrangement with shareholders, creditors or other persons or an amalgamation, arrangement or merger of the Company with or into any other body corporate, trust, partnership or other entity, all rights of an Option holder are to be changed in a manner consistent with the Omnibus Plan, the *Business Corporations Act* (British Columbia), the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSX Venture Exchange (**TSX-V**), at the time of the reconstruction.
13. **(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.
14. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
15. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
16. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, whether by way of subdivision, consolidation or otherwise, the rights of the Option holder will be varied in accordance with the Omnibus Plan, the *Business Corporations Act* (British Columbia), the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSX-V, at the time of the reorganisation.
17. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of securities to the holders of Shares in the Company (other than a bonus issue).
18. **(Voting rights):** The Options do not confer any right to vote at meetings of shareholders of the Company, except as required by law, during the currency of the Options without first exercising the Options.
19. **(Voluntary escrow):** Shares acquired upon the exercise of Options may not be traded (whether on ASX or any other securities exchange) and will be subject to a holding lock until May 30, 2025.



Solis Minerals Ltd.
ARBN 653 083 026

SLMRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **9:30am (AWST) Monday, 7 October 2024.**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 4 September 2024 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1

CHESS Depository Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESS Depository Nominees Pty Ltd

I/We being a holder of CHESS Depository Interests of Solis Minerals Ltd. hereby direct CHESS Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General and Special Meeting of Solis Minerals Ltd. to be held at Unit 3, 32 Harrogate Street, West Leederville, WA, 6007, Australia on Thursday, 10 October 2024, at 9:30am AWST and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Withhold** box for an item, you are directing CHESS Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

1. Number of Directors

To set the number of Directors at four (4).

For Against

☐

☐

2. Election of Directors

01 Christopher Gale

For Withhold

☐

☐

☐

☐

02 Michael Parker

For Withhold

☐

☐

☐

☐

03 Chafika Eddine

04 Kevin Wilson

3. Appointment of Auditors

Appointment of Davidson & Company LLP, Chartered Professional Accountants as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For Withhold

☐

☐

4. Approval of 7.1A Mandate

To consider and, if thought fit, to pass a special resolution of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A, as more particularly set out in the Information Circular.

For Against Withhold

☐

☐

☐

5. Ratification of prior issue of StocksDigital Options

To consider and, if thought fit, to pass an ordinary resolution to ratify the issue of 1,750,000 stock options to StocksDigital in accordance with the provisions of ASX Listing Rule 7.4, as more particularly set out in the Information Circular.

For Against Withhold

☐

☐

☐

6. Transact Other Business

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

For Against

☐

☐

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically





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WTUQ 000001

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123 SAMPLES STREET
SAMPLETOWN SS X9X X9X
CANADA

Security Class
COMMON CLASS

Holder Account Number
C9999999999 IND



Fold

Form of Proxy - Annual General and Special Meeting to be held on October 10, 2024

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Fold

Proxies submitted must be received by 9:30 am, AWST, on October 8, 2024 / 6:30 pm, Pacific Time, on October 7, 2024.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



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1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your **CONTROL NUMBER** listed below.

CONTROL NUMBER 23456 78901 23456

Appointment of Proxyholder

I/We being holder(s) of securities of Solis Minerals Ltd. (the "Company") hereby appoint: Michael Parker, an Executive Director of the Company, or failing this person, Chris Gale, a Director of the Company (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held at 32 Harrogate Street, Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday, October 10, 2024 at 9:30 am, AWST and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For

Against

1. Number of Directors

☐

☐

To set the number of Directors at four (4).

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Christopher Gale	☐	☐	02. Michael Parker	☐	☐	03. Chafika Eddine	☐	☐
04. Kevin Wilson	☐	☐						

3. Appointment of Auditors

Appointment of Davidson & Company LLP, Chartered Professional Accountants as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

☐

☐

For

Against

Withhold

4. Approval of 7.1A Mandate

To consider and, if thought fit, to pass a special resolution of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A, as more particularly set out in the Information Circular.

☐

☐

☐

For

Against

Withhold

5. Ratification of prior issue of StocksDigital Options

To consider and, if thought fit, to pass an ordinary resolution to ratify the issue of 1,750,000 stock options to StocksDigital in accordance with the provisions of ASX Listing Rule 7.4, as more particularly set out in the Information Circular.

☐

☐

☐

For

Against

6. Transact Other Business

☐

☐

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.

DD / MM / YY

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.☐

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.☐

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.



8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
www.computershare.com

WTUQ 000002

SAM SAMPLE
123 SAMPLES STREET
SAMPLETOWN SS X9X X9X
AUSTRALIA

Security Class
COMMON CLASS

Holder Account Number
C9999999999 IND



Fold

Form of Proxy - Annual General and Special Meeting to be held on October 10, 2024

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Fold

Proxies submitted must be received by 9:30 am, AWST, on October 8, 2024 / 6:30 pm, Pacific Time, on October 7, 2024.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

312-588-4290 Direct Dial



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER 23456 78901 23456

Appointment of Proxyholder

I/We being holder(s) of securities of Solis Minerals Ltd. (the "Company") hereby appoint: Michael Parker, an Executive Director of the Company, or failing this person, Chris Gale, a Director of the Company (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held at 32 Harrogate Street, Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday, October 10, 2024 at 9:30 am, AWST and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For

Against

1. Number of Directors

☐

☐

To set the number of Directors at four (4).

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Christopher Gale	☐	☐	02. Michael Parker	☐	☐	03. Chafika Eddine	☐	☐
04. Kevin Wilson	☐	☐						

3. Appointment of Auditors

Appointment of Davidson & Company LLP, Chartered Professional Accountants as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

☐

☐

For

Against

Withhold

4. Approval of 7.1A Mandate

To consider and, if thought fit, to pass a special resolution of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A, as more particularly set out in the Information Circular.

☐

☐

☐

For

Against

Withhold

5. Ratification of prior issue of StocksDigital Options

To consider and, if thought fit, to pass an ordinary resolution to ratify the issue of 1,750,000 stock options to StocksDigital in accordance with the provisions of ASX Listing Rule 7.4, as more particularly set out in the Information Circular.

☐

☐

☐

For

Against

6. Transact Other Business

☐

☐

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.

DD / MM / YY

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

☐

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

☐

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WTUQ 000001

SAM SAMPLE
123 SAMPLES STREET
SAMPLETOWN SS X9X X9X
CANADA

Security Class
COMMON CLASS

Holder Account Number
B99999999999 IND

Intermediary
ABCD



Fold

Voting Instruction Form ("VIF") - Annual General and Special Meeting to be held on October 10, 2024

NON-REGISTERED (BENEFICIAL) SECURITYHOLDERS

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by management, as proxy holder of the registered holder, in accordance with your instructions.
2. **We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions.** In order for these securities to be voted at the meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you want to attend the meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the meeting and vote on all matters that are presented at the meeting, even if those matters are not set out in this form or the information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.
4. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**
5. If a date is not inserted in the space provided on the reverse of this VIF, it will be deemed to bear the date on which it was mailed by management to you.
6. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, and the VIF appoints the Management Nominees, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.**
7. Unless prohibited by law, this VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.
8. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
9. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
10. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

Fold

VIFs submitted must be received by 9:30 am, AWST, on October 8, 2024 / 6:30 pm, Pacific Time, on October 7, 2024.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-734-VOTE (8683) Toll Free



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- Go to the following web site:
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- **Smartphone?**
Scan the QR code to vote now.



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To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER 23456 78901 23456

Appointee(s)

I/We being holder(s) of securities of Solis Minerals Ltd. (the "Company") hereby appoint: Michael Parker, an Executive Director of the Company, or failing this person, Chris Gale, a Director of the Company (the "Management Nominees")

OR

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held at 32 Harrogate Street, Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday, October 10, 2024 at 9:30 am, AWST and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

ForAgainst

1. Number of Directors

☐

☐

To set the number of Directors at four (4).

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Christopher Gale	☐	☐	02. Michael Parker	☐	☐	03. Chafika Eddine	☐	☐
04. Kevin Wilson	☐	☐						

3. Appointment of Auditors

Appointment of Davidson & Company LLP, Chartered Professional Accountants as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

☐

☐

4. Approval of 7.1A Mandate

To consider and, if thought fit, to pass a special resolution of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A, as more particularly set out in the Information Circular.

☐

☐

☐

5. Ratification of prior issue of StocksDigital Options

To consider and, if thought fit, to pass an ordinary resolution to ratify the issue of 1,750,000 stock options to StocksDigital in accordance with the provisions of ASX Listing Rule 7.4, as more particularly set out in the Information Circular.

☐

☐

☐

6. Transact Other Business

☐

☐

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any VIF previously given with respect to the Meeting. If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.

Signature(s)

Date

DD / MM / YY

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AUSTRALIA

Security Class
COMMON CLASS

Holder Account Number
B99999999999 IND

Intermediary
ABCD



Fold

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2. **We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions.** In order for these securities to be voted at the meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
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7. Unless prohibited by law, this VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.
8. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
9. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
10. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

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CONTROL NUMBER 23456 78901 23456

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OR

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as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held at 32 Harrogate Street, Unit 3, West Leederville, Western Australia, 6007, Australia on Thursday, October 10, 2024 at 9:30 am, AEST and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For

Against

1. Number of Directors

To set the number of Directors at four (4).

2. Election of Directors

For Withhold

For Withhold

For Withhold

01. Christopher Gale

02. Michael Parker

03. Chafika Eddine

04. Kevin Wilson

3. Appointment of Auditors

For Withhold

Appointment of Davidson & Company LLP, Chartered Professional Accountants as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

4. Approval of 7.1A Mandate

For Against Withhold

To consider and, if thought fit, to pass a special resolution of the shareholders in accordance with ASX requirements, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A, as more particularly set out in the Information Circular.

5. Ratification of prior issue of StocksDigital Options

For Against Withhold

To consider and, if thought fit, to pass an ordinary resolution to ratify the issue of 1,750,000 stock options to StocksDigital in accordance with the provisions of ASX Listing Rule 7.4, as more particularly set out in the Information Circular.

6. Transact Other Business

For Against

To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

Authorized Signature(s) – This section must be completed for your instructions to be executed.

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any VIF previously given with respect to the Meeting. If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.

DD / MM / YY

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