TAITON RESOURCES LIMITED

ACN 062 284 084

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

Notice is given that an annual general meeting of the Company will be held as a physical meeting as follows:

TIME: 9:15am AWST

DATE: Thursday, 28 November 2024

LOCATION: Level 25 - Mullaloo Beach Room, 108 St Georges Terrace, Perth WA 6000

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

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm AWST on 26 November 2024

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (03) 8648 6431.

Taiton Resources Limited

ACN 062 284 084
(Company)

Notice of Annual General Meeting

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in the Glossary.

Agenda

1 Annual Report

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

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director - Ms Florence Drummond

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

'That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Florence Drummond, a Director, retires by rotation, and being eligible, is re-elected as a Director.'

Resolution 3 – Ratification of prior issue of Shares Under Tranche 1 Placement

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

'That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 850,000 Shares under the Tranche 1 Placement, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4(a) and Resolution 4(b) – Approval to issue Shares and Options under Tranche 2 Placement

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

'*That the issue of up to:*

(a) *12,000,000 Shares under the Tranche 2 Placement; and*

(b) *10,000,000 Options under the Tranche 2 Placement,*

at $0.15 per Share to raise an aggregate total of approximately $1,800,000 (before costs), is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with 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 Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Adoption of proportional takeover provisions in the Constitution

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

'That, for the purpose of section 648G of the Corporations Act, clause 36 of the Constitution and for all other purposes, approval is given for the Company to modify its existing Constitution by adopting clause 36 for a period of 3 years from the date of the Meeting.'

Resolution 7 – Renewed approval of employee incentive scheme

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

'That, pursuant to and in accordance with exception 13 of Listing Rule 7.2 and for all other purposes, approval is given for the existing employee incentive scheme of the Company known as the "Taiton Resources Limited Employee Securities Incentive Plan" and the issue of Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval to issue Options to Director, Noel Ong

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

'That, the issue of 1,000,000 Options under the Plan to Mr Noel Ong (or his nominees) is approved under and for the purposes of Listing Rule 10.11, sections 208 and 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Approval to issue Options to Director, Chee Cheong (David) Low

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

'That, the issue of 1,000,000 Options under the Plan to Mr Chee Cheong (David) Low (or his nominees) is approved under and for the purposes of Listing Rule 10.11, sections 208 and 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Approval to issue Options to Director, Datuk Siak Wei (Chris) Low

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

'That, the issue of 1,200,000 Options under the Plan to Mr Datuk Siak Wei (Chris) Low (or his nominees) is approved under and for the purposes of Listing Rule 10.11, sections 208 and 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 11 – Approval to issue Options to Director, Florence Drummond

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

'That, the issue of 300,000 Options under the Plan to Ms Florence Drummond (or her nominees) is approved under and for the purposes of Listing Rule 10.11, sections 208 and 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 12 – Approval to issue Options to Lender

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

'That, the issue of 500,000 Options to a lender of the Company, AsiaPacific Business Link Sdn Bhd (or its nominees), is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) Resolution 3 by or on behalf of any person who participated in the issue of the Shares or any of their respective associates;

(b) Resolution 4(a) and Resolution 4(b) by or on behalf of any person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Shares and Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

(c) Resolution 5 if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under 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;

(d) Resolution 7 by or on behalf on any person who is eligible to participate in the Employee Securities Incentive Plan, or any of their respective associates;

(e) Resolution 8 by or on behalf of Mr Noel Ong (and his nominees), or any of their respective associates;

(f) Resolution 9 by or on behalf of Mr Chee Cheong (David) Low (and his nominees), or any of their respective associates;

(g) Resolution 10 by or on behalf of Mr Datuk Siak Wei (Chris) Low (and his nominees), or any of their respective associates;

(h) Resolution 11 by or on behalf of Ms Florence Drummond (and her nominees), or any of their respective associates: and

(i) Resolution 12 by or on behalf of AsiaPacific Businesslink Sdn Bhd (or its respective nominees) and, otherwise, any other person who will obtain a material benefit as a result of, the proposed issue of the Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

(a) 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 Resolution in that way;

(b) the Chair 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 Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 7: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 8 - Resolution 11 (inclusive): In accordance with sections 250BD and 250R of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on these Resolutions, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on these Resolutions, but expressly authorises the Chair to exercise the proxy even if these Resolutions are connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low, Ms Florence Drummond (and any of their nominees), or any of their respective associates.

However, a vote may be cast by such a person if:

(a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on these Resolutions; and

(b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions; and

(b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

Ian Gregory
Company Secretary
Taiton Resources Limited
Dated: 29 October 2024

Taiton Resources Limited
ACN 062 284 084
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held as a physical meeting at Level 25 - Mullaloo Beach Room, 108 St Georges Terrace, Perth WA 6000 on 28 November 2024 at 9:15am AWST.

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

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 1	Introduction
Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director - Ms Florence Drummond
Section 6	Resolution 3 – Ratification of prior issue of Shares under Tranche 1 Placement
Section 7	Resolution 4(a) and Resolution 4(b) – Approval to issue Shares and Options under Tranche 2 Placement
Section 8	Resolution 5 – Approval of 10% Placement Facility
Section 9	Resolution 6 – Adoption of proportional takeover provisions in the Constitution
Section 10	Resolution 7 – Renewed approval of employee incentive scheme
Section 11	Resolution 8 - Resolution 11 – Approval to issue Options to Directors
Section 12	Resolution 12 – Approval to issue Options to Lender
Glossary	Glossary
Schedule 1	Terms of Options issued under Tranche 2 Placement

Schedule 2	Terms and conditions of Employee Securities Incentive Plan
Schedule 3	Terms and conditions of Options to be issued to Directors
Schedule 4	Valuation of Options to be issued to Directors

A Proxy Form is included with this Notice.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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

(i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;

(iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

(i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(ii) the appointed proxy is not the chair of the meeting;

(iii) at the meeting, a poll is duly demanded on the resolution; and

(iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 7 and Resolution 8 - Resolution 11 (inclusive), even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@taiton.com.au by 5:00pm AWST on 21 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

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

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

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

(a) discuss the Annual Report which is available online at: https://www.taiton.com.au/investor-dashboard;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

(a) the preparation and content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the Auditor in relation to the conduct of the audit,

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

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

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

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

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

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

4.2 Board recommendation

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director - Ms Florence Drummond

5.1 General

Clause 14.2 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Clause 14.2 of the Constitution provides that a Director who retires in accordance with clause 14.2 is eligible for re-election.

Accordingly, Florence Drummond, a Director appointed on 23 September 2022, retires at this Meeting and, being eligible and offering herself for re-election, seeks re-election pursuant to Resolution 2.

5.2 Florence Drummond

Florence Drummond is the founder and lead of Innova Consultancy, specialising in stakeholder engagement across the minerals value chain, with a distinct focus on Indigenous partnerships. Florence is recognised for her strategic leadership, entrepreneurship, and global expertise. Her work has advanced Indigenous engagement and operational efficiency, fostering collaboration that enhances both community relationships and industry outcomes.

Florence's unique value lies in her ability to navigate the intersection of investment, resource development, and sustainability. She is an industry advisor and international speaker, advocating for the energy transition to be executed in a way that is both urgent and sustainable. Florence understands that investor confidence hinges on responsible resource exploration, and she prioritises de-risking projects through comprehensive stakeholder engagement strategies.

Her governance experience, serving on the boards of the Centre for Australia India Relations and the Australian Saudi Business Forum, underscores her expertise in ESG frameworks, Sustainable Development Goals, and United Nations agendas. Florence’s leadership integrates global mechanisms with local solutions, driving long-term value in mineral exploration while ensuring Indigenous leadership is central to industry advancements.

Key to Florence’s role at Taiton Resources Limited and holistic vision through Innova Consultancy, is to support investors and operators in navigating the complexities of the minerals sector as it rapidly evolves to meet the demands of the energy transition. She is committed to bridging the gap between resource development and sustainable practices, ensuring that projects are not only profitable but socially and environmentally responsible.

Ms Drummond does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Ms Drummond is considered by the Board (with Ms Drummond abstaining) to be an independent director. Ms Drummond is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Ms Drummond has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

5.3 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Ms Drummond who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

6. Resolution 3 – Ratification of prior issue of Shares under Tranche 1 Placement

6.1 General

On 26 September 2024, the Company announced that it had commenced a capital raising process targeting a capital raise up to a total of $4,500,000 (before costs) under a two-tranche placement (**Placement**) to sophisticated and professional investors, via the issue of up to 30,000,000 Shares at an issue price of $0.15 per Share. For every 3 new Shares subscribed under the Placement, 1 free attaching Option will be issued to the subscriber with an exercise price of $0.20 per Share and an expiry date of 30 June 2027.

The Placement was proposed to be undertaken in the two tranches:

(i) tranche 1, comprising the issue of a total of 18,000,000 Shares, comprising of:

(A) 10,951,431 Shares under the Company's available Listing Rule 7.1 capacity; and

(B) 7,048,569 Shares under the Company's available Listing Rule 7.1A capacity,

to raise approximately $2,700,000 (before costs) (together, **Tranche 1 Placement**); and

(ii) tranche 2, comprising the issue of:

(A) up to 12,000,000 Shares under Listing Rule 7.1; and

(B) up to 10,000,000 Options under Listing Rule 7.1,

to raise up to approximately $1,800,000 (before costs), subject to Shareholder approval (together, **Tranche 2 Placement**).

As announced on 18 October 2024, the Company received commitments to subscribe for 1,447,834 Shares under the Placement. The Company issued 850,000 Shares under the Tranche 1 Placement on 22 October 2024. Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 850,000 Shares under the Tranche 1 Placement. The Company continues to engage with investors to complete the Tranche 2 Placement.

The Company proposes to use the funds raised under the Placement to continue advancing its Challenger West, Highway and Kingsgate exploration projects, costs of the Placement and general working capital.

6.2 Listing Rules 7.1 and 7.4

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

The issue of the Shares under the Tranche 1 Placement does not fit within any of the exceptions to Listing Rule 7.1, and as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing 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 Shares under the Tranche 1 Placement.

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

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

To this end, Resolution 3 seeks Shareholder approval for the issue of 850,000 Shares under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Shares under the Tranche 1 Placement will be excluded in calculating the Company's 15% limit in 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 of the Shares.

If Resolution 3 is not passed, 850,000 Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue of those Shares.

6.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares under the Tranche 1 Placement:

(a) the Shares were issued to sophisticated and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company;

(b) a total of 850,000 Shares were issued on 22 October 2024, within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval;

(c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Shares were issued at $0.15 per Share;

(e) the proceeds from the issue of the Shares are intended to be used to continue advancing the Company's Challenger West, Highway and Kingsgate exploration projects, costs of the Placement and general working capital;

(f) there are no additional material terms with respect to the agreements for the issue of the Shares; and

(g) a voting exclusion statement is included in the Notice.

6.4 Board recommendation

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4(a) and Resolution 4(b) – Approval to issue Shares and Options under Tranche 2 Placement

7.1 General

Refer to Section 6.1 for details regarding the Placement.

Resolution 4(a) and Resolution 4(b) seek Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 12,000,000 Shares and 10,000,000 Options under the Tranche 2 Placement.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2.

If Resolution 4(a) and Resolution 4(b) are passed, the Company will be able to proceed with the issue of the Shares and Options under the Tranche 2 Placement during the period of 3 months after the date of the Meeting (or a longer period, if allowed by ASX), and such issue of Shares and Options will be excluded in calculating the Company's 15% and 10% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Shares and Options.

If Resolution 4(a) and Resolution 4(b) are not passed, the Company will not be able to proceed to issue the Shares and Options under the Tranche 2 Placement.

7.3 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Shares and Options under the Tranche 2 Placement:

(a) the Shares and Options will be issued to sophisticated and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company;

(b) a maximum of 12,000,000 Shares and 10,000,000 Options will be issued on or about 2 December 2024, and in any event no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. Any Shares issued upon exercise of the Options will rank equally with the Company's existing Shares on issue;

(d) the Shares will be issued at $0.15 per Share, and the Options have an exercise price of $0.20 and an expiry date of 30 June 2027. The terms and conditions of the Options are set out in Schedule 1;

(e) the proceeds from the issue of the Shares, and the exercise of any Options, are intended to be used to continue advancing the Company's Challenger West, Highway and Kingsgate exploration projects, costs of the Placement and general working capital;

(f) there are no additional material terms with respect to the agreements for the issue of the Shares or the Options; and

(g) a voting exclusion statement is included in the Notice.

7.4 Board recommendation

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

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

8. Resolution 5 – Approval of 10% Placement Facility

8.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

8.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $10.85 million, based on the closing price of Shares ($0.145) on 18 October 2024.

(b) **What Equity Securities can be issued?**

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities on issue, being the Shares (ASX Code: T88).

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

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

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

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12-months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rules 7.1 or 7.4.

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

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

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

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 8.2(e)(i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

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

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

(i) the date that is 12-months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(g) **What is the effect of Resolution 5?**

The effect of Resolution 5 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

8.3 Specific information required by Listing Rule 7.3A

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

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

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

If this Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 8.2(c) above) as at the date of this Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Issue price per Share	Dilution		
		$0.073 50% decrease in Current Market Price	**$0.145** Current Market Price	**$0.218** 100% increase in Current Market Price
73,009,544 Shares Variable A	10% Voting Dilution	7,300,954 Shares	7,300,954 Shares	7,300,954 Shares
	Funds raised	$529,319	$1,058,638	$1,587,957
109,514,316 Shares 50% increase in Variable A	10% Voting Dilution	10,951,432 Shares	10,951,432 Shares	10,951,432 Shares
	Funds raised	$793,979	$1,587,958	$2,381,936
146,019,088 Shares 100% increase in Variable A	10% Voting Dilution	14,601,909 Shares	14,601,909 Shares	14,601,909 Shares
	Funds raised	$1,058,638	$2,117,277	$3,175,915

Notes:

1. The table has been prepared on the following assumptions:

   (a) The issue price is the current market price ($0.145), being the closing price of the Shares on ASX on 18 October 2024, being the latest practicable date before this Notice was signed.

   (b) Variable A comprises of 73,009,544 Shares as calculated on 18 October 2024.

   (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

   (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.

   (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

3. 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%.

4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Issues in the past 12-months**

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued any Shares under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under 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 Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

8.4 Board recommendation

Resolution 5 is a special resolution.

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

9. Resolution 6 – Adoption of proportional takeover provisions in the Constitution

9.1 General

In accordance with section 648G of the Corporations Act, a company’s proportional takeover approval provisions, unless sooner omitted from its constitution, cease to apply on the third anniversary after adoption or renewal as appropriate unless otherwise specified.

When the provisions cease to apply the company's constitution is modified by omitting the provisions.

A company may adopt or renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e. by special resolution of shareholders)

The proportional takeover provisions set out in clause 36 of the Company's Constitution were adopted on 29 December 2019. Accordingly, the proportional takeover provisions included in the Constitution lapsed on the third anniversary of that date, being 29 December 2022.

Resolution 6, is a special resolution which will enable the Company to modify its Constitution by adopting clause 36 for a period of 3 years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 36.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to 3 years on each occasion.

A copy of the Constitution was released to ASX on 29 December 2019 and is available for download from the Company's ASX announcements platform.

9.2 Proportional takeover provisions

A proportional takeover bid is an off-market takeover bid where the offer made to each shareholder is only for a specified proportion of that shareholder's shares. If a shareholder accepts a proportional takeover bid, the shareholder will dispose of that specified proportion and retain the balance.

The proportional takeover provisions set out in clause 36 of the Constitution provides that the Company is prohibited from registering a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid unless and until a resolution to approve the bid is passed or taken to be passed in accordance with the terms set out in the Constitution and the Corporations Act.

This clause will cease to have effect on the third anniversary of the date of the adoption of the clause.

If Resolution 6 is passed, then for a period of 21 days after the Meeting, holders of 10% or more of the Company's Shares will have the right to apply to the Court to have the Resolution set aside. The Court may set aside the Resolution if the Court is satisfied in all the circumstances that it is appropriate to do so.

9.3 Information required by section 648G of the Corporations Act

Pursuant to and in accordance with section 648G of the Corporations Act, the information below is provided in relation to this Resolution 6:

(a) **Effect of proportional takeover provisions**

(i) If a bidder makes a proportional off-market takeover bid in respect of a class of securities in the Company (**Proportional Bid**), the Company will be prohibited from registering the transfer giving effect to a contract resulting from the acceptance of the Proportional Bid unless and until a resolution to approve the

Proportional Bid is passed by a simple majority or the deadline for obtaining such approval has passed.

(ii) If Resolution 6 is approved and a proportional takeover bid is made for a class of securities in the Company, the Directors will call a meeting of holders of bid class securities to vote on a resolution to approve that bid. The bidder and its associates would be excluded from voting on the approving resolution.

(iii) The vote on the approving resolution must take place more than 14 days before the last day of the bid period.

(iv) If the approving resolution is rejected before the deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered.

(v) If the approving resolution is not voted on, the bid will be deemed to have been approved.

(vi) If the approving resolution is passed (or deemed to have been passed), the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution).

The proportional takeover provisions do not apply to full takeover bids.

(b) **Reasons for proportional takeover provisions**

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These proportional takeover provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and may assist in ensuring that any partial bid is appropriately priced.

The Board believes that the proportional takeover provisions are desirable to give shareholders protection from these risks. They give effect to a protection that the Corporations Act provisions are intended to provide.

To assess the merits of the proportional takeover provisions, Shareholders should make a judgement as to what events are likely to occur in relation to the Company during the three year life of those provisions.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Advantages and disadvantages of proportional takeover provisions during the period in which they have been in effect**

The Corporations Act requires this Explanatory Memorandum to discuss retrospectively the advantages and disadvantages for Directors and shareholders of the proportional takeover provisions which are proposed to be adopted.

While the proportional takeover provisions have been in effect, there have been no takeover bids for the Company, either proportional or otherwise. Consequently, there are no actual examples against which to review the advantages or disadvantages of the proportional takeover provisions for the Directors and Shareholders of the Company.

(e) **Potential advantages and disadvantages of proportional takeover provisions**

The Corporations Act also requires this Explanatory Memorandum to discuss the potential future advantages and disadvantages of the proportional takeover provisions for both Directors and Shareholders of the Company.

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The Board notes that it could be argued that the proportional takeover provisions are an advantage to the Directors as a takeover defence mechanism that could be exploited to entrench the incumbent Board. However, the Board believes that argument ignores the basic object of the proportional takeover provisions which are to empower Shareholders, not the Directors.

The potential advantages of the proportional takeover provisions for Shareholders include:

(i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;

(ii) assisting in preventing Shareholders from being locked in as a minority;

(iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and

(iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

(i) proportional takeover bids may be discouraged;

(ii) lost opportunity to sell a portion of their Shares at a premium;

(iii) individual Shareholders may consider that the proportional takeover provisions would restrict their ability to deal with their Shares as they see fit; and

(iv) the likelihood of a proportional takeover bid succeeding may be reduced.

9.4 Board recommendation

Resolution 6 is a special resolution.

The Board does not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that adoption of the proportional takeover provision set out in clause 36 of the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Renewed approval of employee incentive scheme

10.1 General

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 7 seeks Shareholders' renewed approval for the adoption of the Company's employee incentive scheme titled the "Taiton Resources Limited Employee Securities Incentive Plan" (**Plan**) in accordance with exception 13 of Listing Rule 7.2.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Securities as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting, or for download from the Company's ASX announcements platform. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 7 is an ordinary resolution.

10.2 Listing Rules 7.1 and exception 13 of Listing Rule 7.2

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

Exception 13 of Listing Rule 7.2 provides an exception to Listing Rule 7.1 such that issues of Securities under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue Securities under the Plan to Eligible Participants over a period of 3 years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to issue Securities under the Plan to Eligible Participants without using the Company's 15% annual placement capacity under Listing Rule 7.1, effectively decreasing the number of Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Securities under the Plan to a Director, or an associate of a Director, or a person whose relation with the Company or the Director or associate of a Director is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

10.3 Specific information required by exception 13 of Listing Rule 7.2

Pursuant to and in accordance with exception 13 of Listing Rule 7.2, the following information is provided in relation to the Plan:

(a) the terms of the Plan are summarised in Schedule 2;

(b) since the Company was admitted to the official list of ASX on 14 December 2022, 5,600,000 Securities have been issued under the Plan;

(c) the maximum number of Securities proposed to be issued under the Plan following Shareholder approval (should it be granted) is 12,000,000 Securities; and

(d) a voting exclusion statement is included in the Notice.

10.4 Board recommendation

Resolution 7 is an ordinary resolution.

The Board recommend that Shareholders vote in favour of Resolution 7.

11. Resolution 8 - Resolution 11 – Approval to issue Options to Directors

11.1 General

The Company is proposing, subject to Shareholder approval, to issue up to a total of 3,500,000 Options to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees as follows:

Director	Options
Noel Ong	1,000,000
Chee Cheong (David) Low	1,000,000
Datuk Siak Wei (Chris) Low	1,200,000
Florence Drummond	300,000

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Options are to be issued under the Plan. The terms and conditions of the Options to be issued are summarised in Schedule 3.

Resolution 8 - Resolution 11 (inclusive) seek Shareholder approval for the issue of up to a total of 3,500,000 Options under the Plan to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees, under and for the purposes of Listing Rule 10.11, and sections 208 and 200E of the Corporations Act.

11.2 Listing Rule 10.11

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

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issue of Options to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees, falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 - Resolution 11 (inclusive) seek the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.11, and sections 208 and 200E of the Corporations Act.

If Resolution 8 - Resolution 11 (inclusive) are passed, the Company will be able to proceed with the issue of the Options to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees.

If Resolution 8 - Resolution 11 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Options to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of the Options will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

11.3 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Options:

(a) a maximum of 3,500,000 Options will be issued to Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees. See Section 11.1 for further details regarding the maximum number of Options to be issued to each;

(b) each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond are a related party of the Company under Listing Rule 10.11.1 by virtue of being a Director of the Company;

(c) the Options will be issued under the Plan on the terms set out in Schedule 3;

(d) the Options will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(e) the Options will be issued for nil cash consideration as part of Mr Noel Ong's, Mr Chee Cheong (David) Low's, Datuk Siak Wei (Chris) Low's and Ms Florence Drummond's remuneration package, and therefore no funds will be raised as a result of the issue. Funds raised upon any exercise of the Options are intended to be used for general working capital purposes;

(f) Currently, each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond's total remuneration packages are set out below:

Remuneration (per annum)	**Mr Noel Ong**	**Mr Chee Cheong (David) Low**	**Datuk Siak Wei (Chris) Low**	**Ms Florence Drummond**
Salary and fees	$120,000	$90,000	$30,000	$21,000
Incentive payments	-	-	-	-
Other	-	-	-	-
Superannuation	$10,350	$3,450	$3,450	-
TOTAL	**$130,350**	**$93,450**	**$33,450**	**$21,000**

Notes:

(i) The Company has valued the Options using a Black-Scholes valuation model, as set out in Schedule 4. The total value of the Options is $0.029 per Option.

(ii) The value of the Options the subject of Resolution 8 - Resolution 11 (inclusive) is not reflected in the table above.

(g) there are no additional material terms with respect to the agreements for the proposed issue of the Options; and

(h) a voting exclusion statement is included in the Notice.

11.4 Section 200E of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond hold 'managerial or executive offices' as their details are included in the Directors' Report by virtue of being Directors.

Under the terms and conditions of the Plan, under which the Options, the subject of Resolution 8 - Resolution 11 (inclusive), are proposed to be issued, circumstances in which the early exercise of the Options are permitted at the Board's discretion include (but are not limited to), amongst other things, termination or discontinuance of a participant's employment, engagement or office with the Company due to death, permanent incapacity, mental incapacity, redundancy, resignation, retirement or any other reason the Board decides, or in other circumstances where the Board exercises its discretion to allow early exercise, as well as change of control events.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 8 - Resolution 11 (inclusive), the early exercise, in respect of the Options, upon the exercise of the Board's discretion or the Board determining to provide that the Options do not lapse but will continue and be exercised in the ordinary course.

Resolution 8 - Resolution 11 (inclusive) therefore also seek approval of any termination benefit that may be provided to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond under the terms and conditions of the Options proposed to be issued under Resolution 8 - Resolution 11 (inclusive).

11.5 Specific information required by section 200E of the Corporations Act

The value of the potential termination benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of exercise and the number of Options that will be exercised or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the length of service of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond at the time they cease employment or office; and

(b) the number of unexercised Options that each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond (or their nominees) holds at the time they cease employment or office.

At the relevant time, the Company believes that the termination benefits can be appropriately valued using the Black-Scholes valuation model.

11.6 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond (or their nominees), the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The grant of the Options constitutes giving a financial benefit and each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond are related parties of the Company by virtue of being Directors of the Company.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Options proposed to be issued to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond pursuant to Resolution 8 - Resolution 11 (inclusive).

11.7 Specific information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Options:

(a) **Identity of the related parties to whom Resolution 8 - Resolution 11 (inclusive) permit financial benefits to be given**

The Options will be issued to:

(i) Executive Director - Mr Noel Ong or his respective nominees;

(ii) Executive Director - Mr Chee Cheong (David) Low or his respective nominees;

(iii) Non-Executive Chairman - Datuk Siak Wei (Chris) Low or his respective nominees; and

(iv) Non-Executive Director - Ms Florence Drummond or her respective nominees,

for nil cash consideration, as set out in Section 11.3(e).

(b) **Nature of the financial benefit**

Resolution 8 - Resolution 11 (inclusive) seek approval from Shareholders to allow the Company to issue the Options in the amounts specified in Section 11.1 above to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond or their nominees. The Options are to be issued in accordance with the Plan. The terms and conditions of the Options can be found in Schedule 3.

The Shares to be issued upon conversion of the Options will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares.

The grant of the Options encourages each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond to have a greater involvement in the achievement of the Company’s objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company’s current circumstances, the Company considers that the incentives intended for each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond represented by the grant of these Options are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Options to be granted to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond has been determined based upon a consideration of:

(i) the remuneration of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond;

(ii) the experience and reputation of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond within the mining industry;

(iii) the Company's wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Company has considered the proposed number of Options to be granted and will ensure that overall remuneration of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond is in line with market practice; and

(iv) incentives to attract and ensure continuity of service of directors who have appropriate knowledge and expertise, while maintaining the Company’s cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.

(c) **Valuation of financial benefit**

A valuation of the Options to be issued to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond is set out in Schedule 4.

(d) **Remuneration of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond**

The remuneration packages of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond is set out above in Section 11.3(f).

(e) **Existing relevant interests**

At the date of this Notice, each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond hold the following relevant interests in Securities of the Company:

Director	**Shares**	**Options**	**Performance Rights**
Noel Ong	4,240,000	1,000,000[(a)]	2,000,000
Chee Cheong (David) Low	4,168,000	1,000,000[(a)]	2,000,000
Datuk Siak Wei (Chris) Low	24,211,896	2,228,700[(a)]	Nil
Florence Drummond	Nil	300,000[(a)]	Nil

Notes:

(a) Expires 9 December 2024.

Assuming that Resolution 8 - Resolution 11 (inclusive) are approved by Shareholders, all of the Options are issued and exercised into Shares, and no other Securities are issued or exercised, the respective interests in the Company of each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond would be as follows:

(i) Mr Noel Ong's interest would represent approximately 6.85% of the Company's expanded capital (assuming the Company has 76,509,544 Shares on issue);

(ii) Mr Chee Cheong (David) Low 's interest would represent approximately 6.75% of the Company's expanded capital (assuming the Company has 76,509,544 Shares on issue);

(iii) Datuk Siak Wei (Chris) Low's interest would represent approximately 33.21% of the Company's expanded capital (assuming the Company has 76,509,544 Shares on issue); and

(iv) Ms Florence Drummond's interest would represent approximately 0.39% of the Company's expanded capital (assuming the Company has 76,509,544 Shares on issue).

(f) **Dilution**

The issue of the Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Options are exercised.

The potential dilutionary effect of the issue of the Options is summarised below:

	Number of Taiton Shares on issue	% of undiluted issued capital on issue	% of fully diluted issued capital on issue
Shares	73,009,544	100%	80.0%
Options	12,261,168	N/A	13.4%
Performance Rights	6,000,000	N/A	6.6%

Notes:

(i) This table assumes that 73,009,544 Shares are currently on issue and that the fully diluted issued capital on issue is 91,270,712 Shares.

(g) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Options (including fringe benefits tax).

(h) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 8 - Resolution 11 (inclusive).

11.8 Board recommendation

Resolution 8 - Resolution 11 (inclusive) are ordinary resolutions.

The Directors decline to make a recommendation to Shareholders in relation to Resolution 8 - Resolution 11 (inclusive) due to their material personal interests in the outcome of the Resolutions.

None of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low or Ms Florence Drummond have voted on any resolutions of the Board in respect of the issue of any Securities the subject of Resolution 8 - Resolution 11 (inclusive).

12. Resolution 12 – Approval to issue Options to Lender

12.1 General

On 18 October 2024, the Company announced that AsiaPacific Businesslink Sdn Bhd, a substantial shareholder and company related to a director of the Company, Datuk Siak Wei (Chris) Low, had agreed to provide a $1 million unsecured loan facility to the Company (**Loan Facility**). The material terms of the Loan Facility are as follows:

Loan Facility Limit	$1,000,000.
Tenure	1 year from first drawdown (unless extended).
Interest Rate	15% per annum, compounded monthly.
Security	Unsecured.
Repayment	Bullet repayment of interest and principal at maturity (or early repayment at option of the Company).
Establishment Fee	(a) 500,000 unlisted Options exercisable at $0.20 each and expiring at 5:00pm (AEST) on 30 June 2027; and (b) $25,000 upon first drawdown

The Company proposes to use the funds under the Loan Facility and upon exercise of the Options to continue advancing its Challenger West, Highway and Kingsgate exploration projects and general working capital.

Under the terms of the loan facility, Taiton has agreed to issue 500,000 Options to AsiaPacific Businesslink Sdn Bhd (or its nominees), each exercisable at $0.20 and expiring at 5:00pm (AEST) on 30 June 2027.

AsiaPacific Businesslink Sdn Bhd is a related party of the Company under Listing Rule 10.11.3, as AsiaPacific Businesslink Sdn Bhd is a 10%+ substantial shareholder of the Company and an entity controlled by a director of the Company, Datuk Siak Wei (Chris) Low.

Resolution 12 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of Options to AsiaPacific Businesslink Sdn Bhd (or its nominees) pursuant to the Loan Facility.

The terms and conditions of the Options are set out in Schedule 1.

12.2 Listing Rule 10.11

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

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Options to AsiaPacific Businesslink Sdn Bhd (or its nominees).

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Options to AsiaPacific Businesslink Sdn Bhd (or its nominees) and the Company will be in breach of the terms of the Loan Facility. In that event, the Company would seek to renegotiate the terms of the Loan Facility with AsiaPacific Businesslink Sdn Bhd in good faith.

12.3 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Options to AsiaPacific Businesslink Sdn Bhd (or its nominees) under the Loan Facility:

(a) a maximum of 500,000 Options will be issued to AsiaPacific Businesslink Sdn Bhd (or its nominees) under the Loan Facility;

(b) AsiaPacific Businesslink Sdn Bhd is a related party of the Company under Listing Rule 10.11.3, as AsiaPacific Businesslink Sdn Bhd is a 10%+ substantial shareholder of the Company and an entity controlled by a director of the Company, Datuk Siak Wei (Chris) Low;

(c) the Options have an exercise price of $0.20 and an expiry date of 5:00pm (AEST) on 30 June 2027. The terms and conditions of the Options are set out in Schedule 1. Any Shares issued upon exercise of the Options will rank equally with the Company's existing Shares on issue;

(d) the Options form part of the consideration payable by the Company under the Loan Facility and are to be issued as part of the Establishment Fee payable under the Loan Facility;

(e) the Company proposes to use the funds under the Loan Facility and upon exercise of the Options to continue advancing its Challenger West, Highway and Kingsgate exploration projects and general working capital;

(f) the Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue will occur on the same date;

(g) a summary of the Loan Facility is set out in Section 12.1; and

(h) a voting exclusion statement is included in the Notice.

12.4 Board recommendation

Resolution 12 is an ordinary resolution.

The Board (save for Datuk Siak Wei (Chris) Low) recommends that Shareholders vote in favour of Resolution 12.

Datuk Siak Wei (Chris) Low have not voted on any resolutions of the Board in respect of the issue of any Securities the subject of Resolution 12.

Glossary

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

$	means Australian Dollars.
10% Placement Facility	has the meaning given to it in Section 8.1.
10% Placement Period	has the meaning given to it in Section 8.2(f).
Annual General Meeting or **Meeting**	means the meeting convened by the Notice.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor	means the Company's auditor from time to time.
Auditor's Report	means the report of the Auditor contained in the Annual Report.
AEST	means Eastern Standard Time, being the time in Melbourne, Victoria.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Taiton Resources Limited (ACN 062 284 084).
Convertible Security	has the same meaning as in the Plan.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Eligible Participant	has the same meaning as in the Plan.
Employee Securities Incentive Plan and **Plan**	means the Company's employee incentive scheme titled the "Taiton Resources Limited Employee Securities Incentive Plan".

Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report in respect of the year ended 30 June 2024 prepared under Chapter 2M of the Corporations Act and contained in the Annual Report.
Invitation	has the same meaning as in the Plan.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Loan Facility	has the meaning given to it in Section 12.1.
Listing Rules	means the listing rules of ASX.
Lender	AsiaPacific Businesslink Sdn Bhd.
Minimum Issue Price	has the meaning given to it in Section 8.2(e).
Nominated Party	has the same meaning as in the Plan.
Notice	means this notice of Annual General Meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Participant	has the same meaning as in the Plan.
Performance Right	means a right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Placement	has the meaning given to it in Section 6.1.
Plan	has the meaning given to it in Section 10.1.
Plan Convertible Securities	has the same meaning as in the Plan.
Plan Shares	has the same meaning as in the Plan.
Proportional Bid	has the meaning given to it in Section 9.3(a).
Proxy Form	means the proxy form attached to the Notice.

Relevant Period	means the 12-month period immediately preceding the date of the issue or agreement.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning given to it in Section 4.1.
Tax Act	has the meaning given to it in paragraph (n) of Schedule 2.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: (a) a day other than: (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and (ii) any other day which ASX declares and publishes is not a trading day; and (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.
Tranche 2 Placement	has the meaning given to it in Section 6.1.
Variable A	has the meaning given to it in Section 8.3(d).
VWAP	means the volume weighted average price of Shares traded on ASX.

Schedule 1 Terms of Options issued under Tranche 2 Placement and to the Lender

The following terms and conditions apply to each of the Options to be issued under the Tranche 2 Placement:

(a) (**Entitlement**): Subject to the terms and conditions set out below, each Option entitles the holder, on exercise, to the issue of one fully paid ordinary share in the Company.

(b) (**Exercise Price**): Subject to the terms and conditions set out below, the amount payable upon exercise of each Option will be $0.20 (**Exercise Price**). The Options will be issued to the holder for nil cash consideration.

(c) (**Expiry Date**): Each Option will expire at 5:00pm (AEST) on 30 June 2027 (**Expiry Date**). For the avoidance of doubt any unexercised Option will automatically lapse on the Expiry Date.

(d) (**Exercise**): The holder may exercise their Options in whole or in part (and if exercised in part, in multiples of 1,000 on each occasion) by lodging with the Company, on or prior to the Expiry Date:

(i) a written notice of exercise of Options in the form provided by the Company specifying the number of Options being exercised (**Notice of Exercise**); and

(ii) a cheque or electronic funds transfer, or other means of payment acceptable to the Company, for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

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

(e) (**Timing of issue of Shares and quotation of Shares on exercise**): Within 15 Business Days after the later of the following:

(i) Exercise Date; and

(ii) when "excluded information" in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be "excluded information",

the Company will:

(iii) 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 (if required);

(iv) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If the Company is unable to deliver a notice under section (d) (above) 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, the Company will lodge with ASIC a "cleansing prospectus" prepared in accordance with the Corporations Act and do all such things reasonably necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. Where a "cleansing prospectus" is required, any Shares issued on exercise of Options will be subject to a holding lock until such time as a prospectus is issued by the Company.

(f) (**Shares issued on exercise**): All Shares issued upon the exercise of Options will upon issue rank *pari passu* in all respects with the then Shares of the Company.

(g) (**Transfer**): The Options are not transferable.

(h) (**Quotation**): No application for quotation of the Options will be made by the Company.

(i) (**Dividend and voting rights**): The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.

(j) (**Participation in new issues**): Subject always to the rights under paragraphs (l) and (m), there are no participation rights or entitlements inherent in the Options and holders of Options will not be entitled to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.

(k) (**Change in exercise price or number of Shares**): Subject always to the rights under paragraphs (l) and (m), 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 Shares or other securities to the holders of Shares in the Company.

(l) (**Adjustment for bonus issue**): If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Options to which the holder is entitled will be increased by that number of securities which the holder would have been entitled if the Options held by the holder were exercised immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Listing Rules at the time of the bonus issue.

(m) (**Reorganisation of capital**): In the event that the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return), all the holder's rights as a holder of Options will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the holder's economic and other rights are not diminished or terminated.

Schedule 2 Terms and conditions of Employee Securities Incentive Plan

(a) (**Eligible Participant**): Eligible Participant means a person that:

(i) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and

(ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) (**Maximum allocation**)

(i) The Company must not make an offer of Securities under the Plan where the total number of Plan Shares that may be issued, or acquired upon exercise of Plan Convertible Securities offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer.

(ii) The maximum number of equity securities proposed to be issued under the Plan for the purposes of the Listing Rules is 12,000,000, subject to this limit being increased by resolution of Shareholders pursuant to Resolution 7 (**ASX Limit**), meaning that the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder Approval and without reducing its placement capacity under Listing Rule 7.1.

(c) (**Purpose**): The purpose of the Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with shareholders of the Company, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(d) (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(e) (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(f) (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an Option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(h) (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice may be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company (if any), the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(i) (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(j) (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the

Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(k) (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested, unexercised or unconverted Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest or to be exercised or converted (as the case may be). Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited. Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(l) (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(m) (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(n) (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share or Convertible Security is subject to any disposal restrictions under the Plan, the Participant will not:

(i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

Notwithstanding any other provision of the Plan, where a Plan Share or Convertible Security is issued in reliance on the Company satisfying the start-up company requirements in section 83A-33 of the Income Tax Assessment Act 1997 (Cth) (**Tax Act**), a legal or a beneficial interest in the Convertible Security may not be disposed of until the earlier of:

(i) the Eligible Participant to whom the Convertible Securities were offered under an invitation becoming neither an employee nor a director of the Company;

(ii) three (3) years after the acquisition date of the Convertible Security;

(iii) a disposal under an arrangement which meets the requirements in section 83A-130 of the Tax Act;

(iv) such time as the Commissioner of Taxation allows in accordance with section 83A-45(5) of the Tax Act; and

(v) the Board determines that the Commissioner of Taxation is reasonably likely to allow a disposal of the Convertible Security under section 83A-45(5) of the Tax Act.

(o) (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(p) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(q) (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(r) (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 3 Terms and conditions of Options to be issued to Directors

The following terms and conditions apply to each of the Options to be issued to each of Mr Noel Ong, Mr Chee Cheong (David) Low, Datuk Siak Wei (Chris) Low and Ms Florence Drummond, or their respective nominees:

(a) (**Entitlement**): Subject to the terms and conditions set out below, each Option entitles the holder, on exercise, to the issue of one fully paid ordinary share in the Company.

(b) (**Plan**): The Options are granted under the Company's Employee Securities Incentive Plan for nil cash consideration. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency. Capitalised terms referred to in these terms and conditions, that are not otherwise defined herein, have the same meaning as that given to them in the Plan, unless the context requires otherwise.

(c) (**Exercise Price**): Subject to the terms and conditions set out below, the amount payable upon exercise of each Option will be $0.20 (**Exercise Price**). The Options will be issued to the Participant for nil cash consideration.

(d) (**Expiry Date**): Each Option will expire at 5:00pm (AEST) on the date that is 2 years from the date of issue (**Expiry Date**). For the avoidance of doubt any unexercised Option will automatically lapse on the Expiry Date.

(e) (**Exercise**): The holder may exercise their Options in whole or in part (and if exercised in part, in multiples of 1,000 on each occasion) by lodging with the Company, on or prior to the Expiry Date:

  (i) a written notice of exercise of Options in the form provided by the Company specifying the number of Options being exercised (**Notice of Exercise**); and

  (ii) a cheque or electronic funds transfer, or other means of payment acceptable to the Company, including cashless exercise as described in paragraph (f), for the Exercise Price for the number of Options being exercised. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

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

(f) (**Cashless exercise of Options**): Subject to Board approval at the time of exercise, the holder may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Where **Market Value** means, at any given date, the volume weighted average price of Shares traded on the ASX over the five (5) trading days immediately preceding that given date.

(g) (**Timing of issue of Shares and quotation of Shares on exercise**): Within 15 Business Days after the later of the following:

(i) Exercise Date; and

(ii) when "excluded information" in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be "excluded information",

the Company will:

(iii) 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 (if required);

(iv) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If the Company is unable to deliver a notice under section (e) (above) 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, the Company will lodge with ASIC a "cleansing prospectus" prepared in accordance with the Corporations Act and do all such things reasonably necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. Where a "cleansing prospectus" is required, any Shares issued on exercise of Options will be subject to a holding lock until such time as a prospectus is issued by the Company.

(h) (**Shares issued on exercise**): All Shares issued upon the exercise of Options will upon issue rank *pari passu* in all respects with the then Shares of the Company.

(i) (**Transfer**): The Options are not transferable except in accordance with the Plan and subject to compliance with the Corporations Act and the Listing Rules.

(j) (**Quotation**): No application for quotation of the Options will be made by the Company.

(k) (**Dividend and voting rights**): The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.

(l) (**Participation in new issues**): Subject always to the rights under paragraphs (n) and (o), there are no participation rights or entitlements inherent in the Options and holders of Options will not be entitled to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.

(m) (**Change in exercise price or number of Shares**): Subject always to the rights under paragraphs (n) and (o), 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 Shares or other securities to the holders of Shares in the Company.

(n) (**Adjustment for bonus issue**): If securities are issued pro-rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Options to which the holder is entitled will be increased by that number of securities which the holder would have been entitled if the Options held by the holder were exercised immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Listing Rules at the time of the bonus issue.

(o) (**Reorganisation of capital**): In the event that the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return), all the holder's rights as a holder of Options will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the holder's economic and other rights are not diminished or terminated.

(p) (**Leavers**): The Options will lapse where the holder of the Options (or in the case of Options held by a Nominated Party, the person in respect of the provision of whose services the Options were granted) dies, is no longer employed, or their engagement or office is discontinued with the Company, unless the Board determines otherwise in its discretion in accordance with the Plan.

Schedule 4 Valuation of Options to be issued to Directors

Director	Noel Ong	Chee Cheong (David) Low	Datuk Siak Wei (Chris) Low	Florence Drummond
Assumed Share price at grant date	$0.145	$0.145	$0.145	$0.145
Exercise price	$0.200	$0.200	$0.200	$0.200
Exercise price premium to market value	$0.055	$0.055	$0.055	$0.055
Expiry	2 Years	2 Years	2 Years	2 Years
Expected volatility	50%	50%	50%	50%
Risk free interest rate	4.32%	4.32%	4.32%	4.32%
Annualised dividend yield	0	0	0	0
Value of Option	$0.029	$0.029	$0.029	$0.029
Aggregate value of Options	$29,000	$29,000	$34,800	$8,700

TAITON RESOURCES LIMITED

Proxy Voting Form

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

Taiton Resources Limited | ABN 41 062 284 084

Your proxy voting instruction must be received by **09.15am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:
WEBSITE:

https://automicgroup.com.au

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Taiton Resources Limited, to be held at **09.15am (AWST) on Thursday, 28 November 2024 at Level 25 - Mullaloo Beach Room, 108 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	Remuneration Report				7	Renewed approval of employee incentive scheme			
2	Re-election of Director - Ms Florence Drummond				8	Approval to issue Options to Director, Noel Ong			
3	Ratification of prior issue of Shares Under Tranche 1 Placement				9	Approval to issue Options to Director, Chee Cheong (David) Low			
4a	Approval to issue 12,000,000 Shares under the Tranche 2 Placement				10	Approval to issue Options to Director, Datuk Siak Wei (Chris) Low			
4b	Approval to issue 10,000,000 Options under the Tranche 2 Placement				11	Approval to issue Options to Director, Florence Drummond			
5	Approval of 10% Placement Facility				12	Approval to issue Options to Lender			
6	Adoption of proportional takeover provisions in the Constitution								

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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