



ASX Announcement | ASX: TG1

2022 Annual General Meeting

TechGen Metals Ltd (ASX: TG1) (the Company) provides the following documents regarding the 2022 Annual General Meeting.

Notice of 2022 Annual General Meeting
Sample proxy form

Authorised for release by the Board of TechGen Metals Ltd

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TechGen Metals Limited

(ACN 624 721 035)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Wednesday, 30 November 2022

9:00am AWST

To be held by virtual means via

https://us02web.zoom.us/webinar/register/WN_YFFjTzdITCy4WV8brR3toQ

and in person at

683 Murray Street, West Perth, WA 6005

The Annual Report is available online at www.techgenmetals.com.au

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on 0427 268 999.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of TechGen Metals Limited (ACN 624 721 035) (**Company**) will be held by virtual means via https://us02web.zoom.us/webinar/register/WN_YFFjTzdITCy4WV8brR3toQ and in person at 683 Murray Street, West Perth, WA 6005 on Wednesday, 30 November 2022 commencing at 9:00am AWST.

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

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 as Shareholders at 9:00am AWST on 28 November 2022.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass as a **non-binding resolution** the following:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2022 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 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 whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Director – Sathiaselvan Govender

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

“That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Sathiaselvan Govender, a Director who retires by rotation, and being eligible for re-election, is elected as a Director with immediate effect.”

3. Resolution 3 – 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 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 terms and conditions in the Explanatory Memorandum.”

4. Resolution 4 – Ratification of Prior Issue – Shares for acquisition of John Bull Project

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 666,250 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair 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.

5. Resolutions 5(a) and 5(b) – Ratification of Prior Issue of Placement Shares

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 7,214,218 Shares under the Company's Listing Rule 7.1 capacity; and*
- (b) 3,326,323 Shares under the Company's Listing Rule 7.1A capacity,*

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants); or
- (b) any Associate of that person or those persons.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (d) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (e) 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.

6. Resolutions 6(a), (b), (c) and (d) – Approval to issue Placement Shares to Directors

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

"That for the purposes of section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.11, and for all other purpose, approval is given for the Company to issue:

- (a) 108,108 Placement Shares to Ashley Hood (and/or his nominees);*
- (b) 54,054 Placement Shares to Andrew Jones (and/or his nominees);*
- (c) 54,054 Placement Shares to Maja McGuire (and/or her nominees);*
- (d) 54,054 Placement Shares to Sathiaseelan Govender (and/or his nominees);*

on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of:

- (a) Resolution 6(a) by or on behalf of:
 - (i) Ashley Hood (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;
- (b) Resolution 6(b) by or on behalf of:
 - (i) Andrew Jones (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;
- (c) Resolution 6(c) by or on behalf of:

- (i) Maja McGuire (and/or her nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (ii) an Associate of that person or those persons;
- (d) Resolution 6(d) by or on behalf of:
 - (i) Sathiaselvan Govender (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair 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 Prohibition Statement

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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

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

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

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

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

7. Resolutions 7(a), (b), (c) and (d) – Approval to issue Performance Rights to Directors

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

“That for the purposes of section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.11, and for all other purpose, approval is given for the Company to issue:

- (a) *1,250,000 Performance Rights to Ashley Hood (and/or his nominees);*
- (b) *1,250,000 Performance Rights to Andrew Jones (and/or his nominees);*
- (c) *1,000,000 Performance Rights to Maja McGuire (and/or her nominees);*
- (d) *1,000,000 Performance Rights to Sathiaselvan Govender (and/or his nominees);*

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of:

- (a) Resolution 7(a) by or on behalf of:
 - (i) Ashley Hood (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;
- (b) Resolution 7(b) by or on behalf of:
 - (i) Andrew Jones (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;
- (c) Resolution 7(c) by or on behalf of:
 - (i) Maja McGuire (and/or her nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;
- (d) Resolution 7(d) by or on behalf of:
 - (i) Sathiaselvan Govender (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
 - (ii) an Associate of that person or those persons;

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair 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 Prohibition Statement

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 the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

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

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

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

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

8. Resolution 8 – Approval to Issue Lead Manager Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options on the terms and conditions set out in the Explanatory statement.”

Voting Exclusion

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

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person (or those 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 holder of ordinary securities in the Company).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair 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.

Dated 13 October 2022

BY ORDER OF THE BOARD

Rickey S Govender

Rick S Govender
Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held by virtual means via https://us02web.zoom.us/webinar/register/WN_YFFjTzdITCy4WV8brR3toQ and in person at 683 Murray Street, West Perth WA 6005 on Wednesday, 30 November 2022, commencing at 9:00am AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

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 participate in the Meeting via virtual means or attend in person, and are encouraged to lodge a directed 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 via virtual means or voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend via virtual means/ or in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) 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.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) 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
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) 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.

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

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1, Resolutions 6(a) – (d) and Resolutions 7(a) – (d) must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1, Resolutions 6(a) – (d) and Resolutions 7(a) – (d) as proxy if the vote is not cast behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1, Resolutions 6(a) – (d) and Resolutions 7(a) – (d); and

- (ii) expressly authorises the Chair to exercise the proxy even if Resolution 1, Resolutions 6(a) – (d) and Resolutions 7(a) – (d) is connected directly or indirectly with the remuneration of Key Management Personnel.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

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 FAX	+61 2 8583 3040

3. Annual Report

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

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at www.techgenmetals.com.au;
- (b) ask questions or make comment on the management of the Company;
- (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 the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies 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 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to 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 reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more 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) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

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

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Director – Sathiaselvan Govender

Clause 14.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in the office since their last election, but, as between persons who became Directors on the same

day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election.

The Company currently has four Directors.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to clause 14.4; and/or
- (b) a Managing Director,

each of whom are exempt from retirement by rotation. As such, Ashley Hood is excluded from rotation.

Mr Sathiasseelan Govender will retire in accordance with clause 14.2 of the Constitution and being eligible, seeks re-election.

Details of Mr Sathiasseelan Govender's background and experience are set out in the Annual Report.

The Board (excluding Mr Sathiasseelan Govender) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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 currently has a market capitalisation of \$8,924,054 and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 7.2(c) below).

6.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) Equity Securities

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 Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares (ASX:TG1).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (A) plus the number of fully paid ordinary securities 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 ordinary securities issued in 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 approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in 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 these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;

- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (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 an entity's 15% placement capacity.

D is 10%.

E the number of equity securities issued or agreed to be issued in the relevant period that are not issued:

- (A) with the approval of the holders of its ordinary securities under rule 7.1 or rule 7.4;
- (B) under rule 7.1A.2; or
- (C) under an exception in rule 7.2.

(d) Listing Rule 7.1A and Listing Rule 7.3A

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

At the date of this Notice, the Company has on issue 63,743,243 Shares and therefore has a capacity to issue:

- (i) 9,561,486 Equity Securities under Listing Rule 7.1; and
- (ii) 6,374,324 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be 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; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities 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).

6.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

6.4 Specific information required by Listing Rule 7.3A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of 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.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue.

The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

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

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.07 50% decrease in Issue Price	\$0.14 Issue Price	\$0.28 100% increase in Issue Price
Current Variable "A" 63,743,243 Shares	10% Voting Dilution	6,374,324Shares	6,374,324Shares	6,374,324Shares
	Funds raised	\$446,203	\$892,405	\$1,784,811
50% increase in current Variable "A" 95,614,865Shares	10% Voting Dilution	9,561,486Shares	9,561,486Shares	9,561,486Shares
	Funds raised	\$669,304	\$1,338,608	\$2,677,216
100% increase in current Variable "A" 127,486,486Shares	10% Voting Dilution	12,748,649Shares	12,748,649Shares	12,748,649Shares
	Funds raised	\$892,405	\$1,784,811	\$3,569,622

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
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 at 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 the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.14, being the closing price of the Shares on ASX on 28 September 2022.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.
- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) 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 the 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 issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the 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 Shareholders who are not Related Parties or associates of a Related Party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 16 November 2021. In the 12 months preceding the date of the 2022 Annual General Meeting, the Company issued a total of 3,992,573 Equity Securities, representing 7.6% of the total number of Equity Securities on issue at 16 November 2021. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):
 - (i) if Resolution 3 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and
 - (ii) if Resolution 3 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

7. Resolution 4 – Ratification of Prior Issue – Shares for acquisition of John Bull Project

7.1 General

On 9 June 2022, the Company issued 666,250 Shares at a deemed issue price of \$0.20 per Share as part consideration to the vendors under the binding term sheet for the acquisition of the Jackadgery gold project (**Acquisition Shares**).

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

7.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained approval to increase this limit to 25% at the annual general meeting held on 16 November 2021.

The issue of the Acquisition Shares not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 25% limit, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

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

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

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Acquisition Shares.

7.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Acquisition Shares will be excluded in calculating the Company's 25% limit in Listing Rule 7.1 and Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Acquisition Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

7.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Acquisition Shares were issued to Mackerel Metals Ltd (a nominee of Black Dragon Energy (AUS) Pty Ltd), Chrissie McClatchie and Andrew Slood (**Vendors**), being the vendors under the binding term sheet for the acquisition of the Jackadgery Project;
- (b) 666,250 Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1A;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 9 June 2022;
- (e) the price per Acquisition Share was nil and no funds were raised from this issue as the Shares were issued in part consideration for the acquisition of the Jackadgery gold project;
- (f) the Acquisition Shares were issued pursuant to the binding term sheet entered into with the vendors. A summary of the binding term sheet is set out in Schedule 3; and
- (g) a voting exclusion statement is included in Resolution 4 of this Notice.

The Directors of the Company believe Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

8. Resolutions 5(a) and 5(b) – Ratification of Prior Issue of Placement Shares

8.1 Placement

On 15 September 2022, the Company announced that it had successfully completed a placement to raise up to a total value of \$2,000,000 (before costs) (**Placement**). The Placement comprised of the issuing of a total of 10,810,811 Shares at an issue price of \$0.185 per Share (**Placement Shares**).

The Placement Shares were issued on 22 September 2022 as follows:

- (a) 7,214,218 Placement Shares were issued pursuant to the Company's Listing Rule 7.1; and
- (b) 3,326,323 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A.

A further 270,270 Placement Shares will be issued to Directors subject to Shareholders' approval of Resolution 6(a) – (d).

Pursuant to Resolutions 5 (a) and (b), the Company is seeking Shareholder approval to ratify the issue of the Placement Shares.

8.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1, Listing Rule 7.1A and Listing Rule 7.4 is set out in Section 7.2.

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 5(a) and Resolution 5(b) seek Shareholder approval for the Shares under and for the purposes of Listing Rule 7.4.

8.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 5(a) and Resolution 5(b) are passed, the Shares will be excluded in calculating the Company's 15% and 10% limit in Listing Rule 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 date.

If Resolution 5(a) and Resolution 5(b) are not passed, the Shares will be included in calculating the Company's 15% and 10% limit in Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

8.4 Technical Information required by ASX Listing Rule 7.4

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

- (a) the Placement Shares were issued to sophisticated and professional investors who are clients of Viriathus Capital Pty Ltd and Vert Capital Pty Ltd, none of whom are related parties, members of the Key Management Personnel, a substantial holder or an advisor to the Company (or an associate of any of these persons) holding more than 1% of the Company's current issued capital (note that Resolution 6(a) – 6(d) separately seeks approval for the Directors participation in the Placement). The recipients were identified through a book build process, which involved Viriathus Capital Pty Ltd and Vert Capital Pty Ltd seeking expressions of interest to participate in the Placement;
- (b) a total of 10,540,541 Placement Shares were issued comprising:
 - (i) 7,214,218 Placement Shares were issued pursuant to the Company's Listing Rule 7.1; and
 - (ii) 3,326,323 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A,
- (c) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the date the Shares were issued was 22 September 2022;
- (e) the Shares were issued for a price of \$0.185 per Share;
- (f) the purpose of the issue was to raise funds to be used to advance and accelerate exploration across the Company's project portfolio. Focus will be on the new discovery

at the John Bull gold project in NSW where further work will be undertaken to assess the scale potential of the gold mineralisation. Funds will also ensure adequate working capital and enable the Company to pursue further strategic growth opportunities.

- (g) the Shares were not issued under an agreement; and
- (h) a voting exclusion statement is set out in the Notice.

The Directors of the Company believe Resolutions 5(a) and 5(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolutions 5(a) and 5(b).

9. Resolutions 6(a), (b), (c) and (d) – Approval to issue Placement Shares to Directors

9.1 General

All the Directors of the Company wish to participate in the Placement.

Resolutions 6(a) to 6(d) seek the approval of Shareholders for the issue of a total of 270,270 Placement Shares to Directors (**Director Placement Shares**) comprising:

- (i) 108,108 Placement Shares to Ashley Hood (and/or his nominees);
- (ii) 54,054 Placement Shares to Andrew Jones (and/or his nominees);
- (iii) 54,054 Placement Shares to Maja McGuire (and/or her nominees); and
- (iv) 54,054 Placement Shares to Sathiaselvan Govender (and/or his nominees);

in accordance with sections 195(4) and 208 of the Corporations Act and Listing Rule 10.11.

9.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 6(a) to 6(d) (as applicable to each Director) by virtue of the fact that Resolutions 6(a) to 6(d) are concerned with the issue of Director Placement Shares to Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

9.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third party of the public company, the public company or entity must:

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

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

Given that all Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

9.4 ASX Listing Rule 14.1A

If Resolutions 6(a) to 6(d) are passed, the Company will be able to proceed with issuing the Director Placement Shares. This will occur within one (1) month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 6 (a) to 6(d) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to the Directors and the Company may consider alternative forms of remuneration in lieu of such issue.

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

unless it obtains the approval of its shareholders.

As the Directors participation by way of being issued the Director Placement Shares involves the issue of Shares to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

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

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

- (a) the Director Placement Shares will be issued to each of the existing Directors of the Company being Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender (and/or their nominees)
- (b) each of Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company;
- (c) the total number of Director Placement Shares to be issued to the Directors is 270,270 Director Placement Shares comprising:
 - (i) 108,108 Placement Shares to Ashley Hood (and/or his nominees);
 - (ii) 54,054 Placement Shares to Andrew Jones (and/or his nominees);
 - (iii) 54,054 Placement Shares to Maja McGuire (and/or her nominees);
 - (iv) 54,054 Placement Shares to Sathiasseelan Govender (and/or his nominees);
- (d) the Director Placement Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Director Placement Shares will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX listing Rules) and it is anticipated the Director Placement Shares will be allocated on one date;
- (f) the Director Placement Shares will be issued at a price of \$0.185 being the same price paid by the non-related Placement participants;
- (g) the purpose of the issue was to raise funds to be used to advance and accelerate exploration across the Company's project portfolio. Focus will be on the new discovery at the John Bull gold project in NSW where further work will be undertaken to assess the scale potential of the gold mineralisation. Funds will also ensure adequate working capital and enable the Company to pursue further strategic growth opportunities;
- (h) the Director Placement Shares are not being issued to remunerate the Directors;
- (i) the Director Placement Shares are not being issued pursuant to any agreement;
- (j) the value of the Director Placement Shares, based on the issue price of \$0.185 , is \$50,000.
- (k) the relevant interests of the Directors (or their nominees) in securities of the Company as at the date of this Notice are:

Related Party	Shares	Options	Performance Rights
Ashley Hood	3,700,000	2,666,667	2,350,000
Andrew Jones	3,075,000	2,500,000	2,350,000
Maja McGuire	-	2,500,000	-
Sathiasseelan Govender	-	2,500,000	-

- (l) a total of 270,270 Shares would be allotted and issued, which will increase the number of Shares on issue from 63,743,243---- to 64,013,513 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 0.42%;
- (m) upon issue of the Director Placement Shares the subject of Resolutions 6(a) to 6(d) and assuming no other Shares were issued by the Company, Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender would hold 5.95%, 4.89%, 0.08%, and 0.08% respectively (which includes their current shareholding noted in Section 9.6(k)) of the issue capital of the Company, on an undiluted basis;
- (n) each Director has a material personal interest in the outcome of Resolutions 6(a) to 6(d) on the basis that all the Directors (or their nominee/s) are to be issued Director Placement Shares. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolution 6(a) to 6(d) of this Notice;
- (o) 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 these Resolutions; and
- (p) a voting exclusion statement is included for Resolutions 6(a) – 6(d) of this Notice.

10. Resolutions 7(a), (b), (c) and (d)– Approval to issue Performance Rights to Directors

10.1 General

Resolutions 7(a) to 7(d) seek the approval of Shareholders for the issue of a total of 4,500,000 Performance Rights to Directors (**Director Performance Rights**) comprising

- (a) 1,250,000 Performance Rights to Ashley Hood (and/or his nominees);
- (b) 1,250,000 Performance Rights to Andrew Jones (and/or his nominees);
- (c) 1,000,000 Performance Rights to Maja McGuire (and/or her nominees); and
- (d) 1,000,000 Performance Rights to Sathiasseelan Govender (and/or his nominees);

in accordance with sections 195(4) and 208 of the Corporations Act and Listing Rule 10.11.

The Director Performance Rights are being issued to incentivise and reward the Directors of the Company.

10.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 7(a) to 7(d) (as applicable to each Director) by virtue of the fact that Resolutions 7(a) to 7(d) are concerned with the issue of Director Performance rights to Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the issue to Shareholders to determine.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third party of the public company, the public company or entity must:

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

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

Given that all Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

10.4 ASX Listing Rule 14.1A

If Resolutions 7(a) to 7(d) are passed, the Company will be able to proceed with issuing the Director Performance Rights. This will occur within one (1) month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Director Performance Rights will not use up any of the Company’s 15% placement capacity under Listing Rule 7.1.

If Resolutions 7(a) to 7(d) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors and the Company may consider alternative forms of remuneration in lieu of such issue.

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

unless it obtains the approval of its shareholders.

As the Directors participation by way of being issued the Director Performance Rights involves the issue of Performance Rights to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

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

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7(a) to 7(d):

- (a) the Director Performance Rights will be issued to Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender (and/or their nominees);
- (b) each of Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company;
- (c) the total number of Director Performance Rights to be issued to the Directors is 4,500,000 Director Performance Rights comprising:
 - (i) 1,250,000 Performance Rights to Ashley Hood (and/or his nominees) comprising:
 - (A) 150,000 Class A Performance Rights;
 - (B) 500,000 Class B Performance Rights; and
 - (C) 600,000 Class C Performance Rights;
 - (ii) 1,250,000 Performance Rights to Andrew Jones (and/or his nominees) comprising:
 - (A) 150,000 Class A Performance Rights;

- (B) 500,000 Class B Performance Rights; and
 - (C) 600,000 Class C Performance Rights;
- (iii) 1,000,000 Performance Rights to Maja McGuire (and/or her nominees) comprising:
 - (A) 100,000 Class A Performance Rights;
 - (B) 300,000 Class B Performance Rights; and
 - (C) 600,000 Class C Performance Rights;
- (iv) 1,000,000 Performance Rights to Sathiasseelan Govender (and/or his nominees) comprising:
 - (A) 100,000 Class A Performance Rights;
 - (B) 300,000 Class B Performance Rights; and
 - (C) 600,000 Class C Performance Rights;
- (d) a summary of the material terms of the Director Performance Rights is set out in Schedule 4;
- (e) the Director Performance Rights will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX listing Rules) and it is anticipated the Director Incentive Options will be allocated on one date;
- (f) the Director Performance Rights will be issued for nil cash consideration and accordingly no funds will be raised;
- (g) the purpose of the issue is to incentivise the Directors;
- (h) the Director Performance Rights have the values shown in Schedule 5;
- (i) the relevant interests of the Directors in securities of the Company as at the date of this Notice are:

Related Party	Shares	Options	Performance Rights
Ashley Hood	3,700,000	2,666,667	2,350,000
Andrew Jones	3,075,000	2,500,000	2,350,000
Maja McGuire	-	2,500,000	-
Sathiasseelan Govender	-	2,500,000	-

- (j) the remuneration from the Company to each Director and his associates for the prior financial year and the proposed remuneration for the current financial year are set out below:

Related Party	Current Financial Year (ending 30 June 2023) ¹	Prior Financial year (ending 30 June 2022) ¹
Ashley Hood	\$180,000	\$180,000
Andrew Jones	\$120,000	\$120,000
Maja McGuire	\$55,000	\$55,000
Sathiasseelan Govender	\$45,000 ²	\$45,000 ²

¹ Excluding superannuation

² Mr Govender also received fees for CFO services totalling \$55,000 for 30 June 2023 and \$72,500 for 30 June 2022.

- (k) the Director Performance Rights are not being issued under any agreement;
- (l) if the Director Performance Rights granted to the Directors are converted on achievement of the relevant milestones, a total of 4,500,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 63,743,243 to 68,243,243 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 6.59%;
- (m) if the performance milestones are achieved and Ashley Hood, Andrew Jones, Maja McGuire and Sathiasseelan Govender convert all Director Performance Rights the subject of resolutions 7(a) to 7(d) and no other Shares are issued by the Company, they would hold 7.25%, 6.34%, 1.47%, and 1.47% respectively (which includes their current Shareholding noted in 10.6(i) but does not take into account any other issues of Securities under this Notice) of the issue capital of the Company, on an undiluted basis;
- (n) in respect of Resolutions 7(a) to 7(d):
 - (i) the primary purpose of the grant of the Director Performance Rights is to reward the Directors and to provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Director Performance Rights to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
 - (ii) the Board (other than in respect of the relevant Resolution that they have an interest in) considered the milestones to be achieved and the value that will be derived if the milestone is achieved, the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number of the Director Performance Rights to be issued to the Directors; and
 - (iii) the Board does not consider there are any significant opportunity costs to the Company in issuing the Director Performance Rights to the Directors.
- (o) each Director has a material personal interest in the outcome of Resolutions 7(a) to 7(d) on the basis that all the Directors (or their nominee/s) are to be issued Director Performance Rights. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 7(a) to 7(d) of this Notice;

- (p) 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 these Resolutions; and
- (q) a voting exclusion statement is included for Resolutions 7(a) to 7(d) of this Notice.

11. Resolution 8 – Approval to Issue Lead Manager Options

11.1 General

Resolution 8 seeks Shareholder approval for the issue of a total of 2,000,000 Options to Viriathus Capital Pty Ltd and Vert Capital Pty Ltd (and/or their nominees) in consideration for lead manager services provided in respect of the Placement (**Lead Manager Options**).

Further details of the Placement are set out in Section 8.1.

11.2 ASX Listing Rule 7.1

A summary of ASX listing Rule 7.1 is set out in Section 7.1 above.

The effect of Resolution 8 will be to allow the Company to issue the Lead Manager Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

11.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options 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 date.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options unless the issue of the Lead Manager Options is able to be made following the Meeting from the Company's 15% placement capacity under Listing Rule 7.1, in which case, the Company will have a reduced ability to issue equity securities without Shareholder approval over the 12 month period following the issue date.

11.4 Technical information required by ASX Listing Rule 7.3

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

- (a) the Lead Manager Options will be issued to Viriathus Capital Pty Ltd and Vert Capital Pty Ltd (and/or their nominees) as joint lead managers of the Placement;
- (b) a total of 2,000,000 Lead Manager Options will be issued as follows:
 - (i) 1,000,000 Lead Manager Options will be issued to Viriathus Capital Pty Ltd (and/or their nominees); and
 - (ii) 1,000,000 Lead Manager Options will be issued to Vert Capital Pty Ltd (and/or their nominees);
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 6;

- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Lead Manager Options will be issued for nil consideration;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligation to pay the required fees under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out in Schedule 7;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 8 of this Notice.

The Directors believe this Resolution is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

Schedule 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.2(f).

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2022.

Acquisition Shares has the meaning given to it in Section 7.1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this 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 TechGen Metals Limited (ACN 624 721 035).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Director Performance Rights has the meaning given in Section 10.1

Director Placement Shares has the meaning given in Section 9.1.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

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

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lead Manager Options has the meaning given in Section 11.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Placement has the meaning given in Section 8.1.

Placement Shares has the meaning given in Section 8.1.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Share Placement has the meaning given in Section 6.1.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weight average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

Schedule 2 – Equity Shares Issued in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
June 9, 2022	666,250	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to: MACKEREL METALS LTD CHRISTINE MCCLATCHIE and MR ANDREW WIEGER SLOOT	Issue Price: .20c Discount: N/A	Fully paid ordinary shares issued pursuant to Listing Rule 7.1A. [	Total cash consideration	N/A
						Amount of cash consideration spent and Description of what consideration was spent on	N/A
						Amount of cash consideration remaining and Intended use for remaining cash consideration	N/A
						Non-cash consideration paid and current value of that non-cash consideration	[
September 23, 2022	3,326.323	Fully paid ordinary Share issued on the same terms and conditions of the	Sophisticated and professional investors as part of a private placement. The sophisticated and professional investors were	Issue price .185c	3,326.323 Fully paid ordinary shares issued pursuant to Listing Rule 7.1.A]	Total cash consideration	\$1,950,000
						Amount of cash consideration spent and description of what consideration was spent on	\$117,500 (lead managers fees , per mandate

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
		ordinary Shares in the Company	clients of Viriathus Capital Pty Ltd and Vert Capital Pty Ltd. The recipients were identified through a book build process, which involved Viriathus Capital Pty Ltd and Vert Capital Pty Ltd seeking expressions of interest to participate in the Placement			Intended use for remaining cash consideration	Funds to be used to advance and accelerate exploration across the Company's project portfolio. Focus will be on the new discovery at the John Bull gold project in NSW where further work will be undertaken to assess the scale potential of the gold mineralisation. Funds will also ensure adequate working capital and enable the Company to pursue further strategic growth opportunities.
						Non-cash consideration paid and current value of that non-cash consideration	n/a

Schedule 3 – Summary Binding Term Sheet John Bull Project (previously the Jackadgery Gold Project)

The Company entered into a binding term sheet with Black Dragon, Chrissie McClatchie and Andrew Slood (**Vendors**) (**Binding Term Sheet**) pursuant to which:

- (a) Black Dragon agreed to:
 - (i) assign its option to acquire a 90% interest ("Option") in tenement EL8389 ("Jackadgery Tenement"); and
 - (ii) sell its 100% legal and beneficial interest in tenement number EL9121 ("Black Dragon Tenement"); and
- (b) the Vendors agreed to:
 - (i) consent to the assignment of the Option to TechGen; and
 - (ii) extend the Option exercise period under the option agreement to 30 June 2023.

Black Dragon is an Australian company registered in Western Australia (being a wholly owned subsidiary of Zenith Minerals Limited (ACN 119 397 938). Chrissie McClatchie is the sole registered owner of the Jackadgery Tenement, and the Vendors are the sole beneficial owners of the Jackadgery Tenement.

Settlement of the acquisition was conditional on:

- (a) TechGen completing due diligence;
- (b) the parties obtaining all necessary regulatory approvals;
- (c) the assignment of an existing land access agreement for the Jackadgery Tenement to TechGen (or alternatively, a replacement land access agreement being entered with TechGen); and
- (d) the parties obtaining any necessary approvals required under the *Mining Act 1992* (NSW) or the *Mining Regulation 2016* (NSW).

Each of the conditions precedent must have been satisfied on or before 5.00pm AWST on 31 July 2022.

Subject to the satisfaction/waiver of the conditions precedent, TechGen agreed to issue to Black Dragon (and/or its nominee/s) and the Vendors (and/or their nominees) the following consideration, to be issued in equal proportions as between Black Dragon and each of the Vendors (i.e. Black Dragon and each of the Vendors will receive one-third (1/3) of each of the amounts set out below):

- (a) upfront consideration of AU\$133,250 worth of shares in TechGen at an issue price of \$0.20 per share ("Initial Consideration Shares"); and
- (b) the following deferred consideration:
 - (i) at the election of Black Dragon and the Vendors, \$100,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of the definition of a 100k oz Au measured, (50%) indicated (30%) or inferred (20%) mineral resource, at a minimum cut off of 0.5g/t, reported in accordance with JORC 2012, on either of the Jackadgery Tenement or Black Dragon Tenement ("Class A Deferred Consideration");

- (ii) at the election of Black Dragon and the Vendors, \$400,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of a definition of a 400k oz Au measured (50%), indicated (30%) or inferred (20%) mineral resource, at a minimum cut off of 0.5g/t, reported in accordance with JORC 2012, on either of the Jackadgery Tenement or Black Dragon Tenement ("Class B Deferred Consideration");
- (iii) at the election of Black Dragon and the Vendors, \$1,000,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of the Company announcing the completion of a Bankable Feasibility Study (as that term is defined in the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code')) on either of the Jackadgery Tenement or Black Dragon Tenement ("Class C Deferred Consideration"); and
- (iv) at the election of Black Dragon and the Vendors, \$1,000,000 (exclusive of GST) worth of cash or shares (subject to the approval of TechGen shareholders) within 30 days of commencement of any Commercial Production (as defined below) on either of the Jackadgery Tenement or Black Dragon Tenement ("Class D Deferred Consideration").

"Commercial Production" means the operation of a mine or any part thereof but does not include milling for the purposes of testing or milling by a pilot plant. Commercial Production shall be deemed to have commenced on the first day of the month following the first 30 consecutive days during which Minerals (as that term is defined in the Mining Act) have been produced from either of the Jackadgery Tenement or Black Dragon Tenement.

Share based deferred consideration will be issued at an issue price being the higher of:

- (a) an amount equal to the 30-day (being ASX trading days) volume weighted average price of TechGen's shares from the date of the announcement of achieving the relevant milestone; and
- (b) \$0.20.

The right to receive the relevant class of deferred consideration will expire as follows:

- (a) Class A Deferred Consideration – 24 months after the date of execution of the term sheet;
- (b) Class B Deferred Consideration – 36 months after the date of execution of the term sheet;
- (c) Class C Deferred Consideration – 48 months after the date of execution of the term sheet; and
- (d) Class D Deferred Consideration – 60 months after the date of execution of the term sheet.

On Settlement, the Company will reimburse Black Dragon a total of \$20,000 being:

- (a) \$10,000 in respect of the security which has been provided to the Department of Regional NSW ("Department") which relates to the Black Dragon Tenement; and
- (b) \$10,000 in respect of the security which has been provided to the Department which relates to the Jackadgery Tenement.

Schedule 4 – Terms and Conditions of Performance Rights

1. Vesting Conditions

Subject to the terms and conditions below, each (1) Performance Right is convertible into one (1) fully paid ordinary share in the capital of the Company, upon the following milestones being achieved (**Vesting Conditions**):

Performance Rights	Vesting Condition	Expiry Date	Quantum
Class A	Upon TG1 discovering 150,000 Ounces gold / equivalent cut off graded 0.5g/t Au (post September 2022 assets)	4 years from date of issue	150,000 Exec 100,000 Non-Exec
Class B	Upon TG1 discovering 500,000 Ounces gold / equivalent cut off graded 0.5g/t Au (post September 2022 assets)	4 years from date of issue	500,000 Exec 300,000 Non-Exec
Class C	Upon TG1 achieving a volume weighted average price (VWAP) for shares of \$0.275 or more over 20 consecutive trading days on which the Company's securities have actually traded	4 years from date of issue	600,000 All

2. Expiry Date

The Performance Rights will lapse at 5:00pm (WST) on the date that is 4 years from date of issue of the Performance Rights (**Expiry Date**).

3. General Terms

- (a) The Performance Rights will be granted for nil consideration, as their primary purpose is to provide a performance and retention linked incentive component of the remuneration package to all Directors (**Recipients**), to motivate and reward their performance with the Company.
- (b) The Performance Rights will not convert to Shares until such time as the relevant Vesting Conditions referred to above have been satisfied.
- (c) The Board may, at its discretion, and by notice to the Recipients, adjust or vary the terms of a Performance Right, subject to the requirements of the Listing Rules. No

adjustment or variation to these terms will be made without the prior written consent of each Recipient, if such adjustment or variation would have a materially prejudicial effect upon that Recipient (in respect of their outstanding Performance Rights).

- (d) The Performance Rights are otherwise subject to the following standard terms and conditions:
- (i) **(No Voting Rights)** The Performance Rights do not entitle the Recipient to vote on any resolutions proposed at a general meeting of shareholders of the Company.
 - (ii) **(No Dividend Rights)** The Performance Rights do not entitle the Recipient to any dividends.
 - (iii) **(Rights on Winding Up)** The Performance Rights do not entitle the Recipient to participate in the surplus profits or assets of the Company upon winding up of the Company.
 - (iv) **(Not Transferable)** The Performance Rights are not transferable.
 - (v) **(Not Quoted)** The Performance Rights will not be quoted on ASX. However, upon conversion of the Performance Rights into Shares, the Company must, within seven (7) days after the conversion, apply for the official quotation of the Shares arising from the conversion on ASX.
 - (vi) **(Participation in Entitlements and Bonus Issues)** Recipients of Performance Rights will not be entitled to participate in new issues of securities offered to holders of Shares such as bonus issues and entitlement issues, unless and until the Recipient is entitled to convert the Performance Rights, and does so before the record date for the determination of entitlements to the new issue of securities and participates as a result of being a holder of Shares.
 - (vii) **(No Other Rights)** The Performance Rights give the Recipients no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

4. Conversion of Performance Rights

- (a) A certificate or holding statement will be issued to each Recipient for their respective Performance Rights.
- (b) Recipients may only convert their Performance Rights by delivering to the Company Secretary, in the period between the relevant Vesting Condition being satisfied and the relevant Expiry Date:
 - (i) the certificate or holding statement for the Performance Rights or, if either or both have been lost or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company by relying on the declaration; and
 - (ii) a notice signed by the Recipient stating the Recipient wishes to convert the Performance Rights and specifying the number of Performance Rights which are converted.
- (c) Vested Performance Rights may be converted in one or more parcels of any size. A conversion of only some Performance Rights shall not affect the rights of the Recipient to the balance of the Performance Rights held by the Recipient.
- (d) The Company shall issue to the Recipient shares, and deliver holding statements

following conversion within ten (10) Business Days of receipt of the notice described in 4(b)(ii).

- (e) Shares issued following conversion of a Performance Right shall rank, from the date of issue, equally with existing shares of the Company in all respects.

5. Lapse of Performance Rights

- (a) Subject to clauses 5(b) and 5(c), every Performance Right will lapse immediately and all rights attaching to the Performance Rights will be lost:
 - (i) if the Recipient ceases to be an employee or Director of, or to render services to, the Company (or any of its subsidiaries) for any reason whatsoever (including without limitation resignation or termination for cause) and the relevant Vesting Condition has not been satisfied; or
 - (ii) the Vesting Conditions are unable to be satisfied; or
 - (iii) the Vesting Conditions have been satisfied, however the Expiry Date has passed without the Recipient electing to convert their Performance Rights pursuant to clause 4(b);

whichever is earlier.

- (b) If the Expiry Date of a Performance Right falls outside any applicable trading window, then the Expiry Date of such Performance Right shall be extended to the close of business on the 10th Business Day during the next applicable trading window.
- (c) If the Recipient dies, becomes permanently disabled, resigns employment on the basis of retirement from the workforce or is made redundant by the relevant member of the Company (or any of its subsidiaries), prior to the Expiry Date of any Performance Rights granted to the Recipient (**Ceasing Event**) the following provisions apply:
 - (i) the Recipient or the Recipient's personal legal representative, where relevant, may convert those Performance Rights which at that date:
 - (A) have satisfied all relevant Vesting Conditions;
 - (B) have not already been converted; and
 - (C) have not lapsed or expired,in accordance with clause 5(c)(iii);
 - (ii) at the absolute discretion of the Board, the Board may resolve that the Recipients, or the Recipients's personal legal representative, where relevant, may convert those Performance Rights which at that date:
 - (A) have not satisfied their relevant Vesting Conditions; and
 - (B) have not lapsed or expired,in accordance with clause 5(c)(iii) and, if the Board exercises that discretion, those Performance Rights will not lapse or expire other than as provided in clause 5(c)(iii);
 - (iii) the Recipient or the Recipient's personal legal representative (as the case may be) must convert those Performance Rights referred to in clause 5(c)(i) and,

where permitted, clause 5(c)(ii), not later than the earliest of:

- (A) the Expiry Date of the relevant Performance Rights; and
 - (B) the date which is 6 months after the Ceasing Event provided that in the case of Performance Rights referred to in clause 5(c)(ii), all Vesting Conditions have been met at that time (unless the Board decides to waive any relevant Vesting Conditions, in its absolute discretion); and
- (iv) Performance Rights which have not been converted by the end of the period specified in clause 5(c)(iii) lapse immediately at the end of that period.
- (d) Where:
- (i) the Recipient ceases to be a Recipient for any reason whatsoever (including without limitation resignation or termination for cause) prior to the relevant Expiry Date, however the relevant Vesting Condition has been met, the Recipient is entitled to convert the Performance Rights for a period of up to 1 month after the date which the Recipient ceased to be a Recipient, after which the Performance Rights will lapse immediately.

6. Change in Control Event

- (a) Change in Control Event means:
- (i) the occurrence of:
 - (A) the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (B) that takeover bid has become unconditional; or
 - (ii) the announcement by the Company that:
 - (A) shareholders of the Company have (at a Court convened meeting of shareholders) voted (by the necessary majority) in favour of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
 - (B) the Court, by order, approves the scheme of arrangement.
- (b) On the occurrence of a Change of Control Event, the Board may in its sole and absolute discretion determine that any unvested Performance Rights will vest in the Recipients, despite the non-satisfaction of any Vesting Conditions and become convertible in accordance with clause 4(b), with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, engagement or office of the Recipient is terminated or ceases in connection with the Change of Control Event.
- (c) Whether or not the Board determines to accelerate the vesting of any Performance Rights, the Company shall give written notice of any proposed Change of Control Event to all Recipients.
- (d) Upon the giving of such notice, the Recipient shall be entitled to convert, at any time within the 14-day period following the receipt of such notice, all or a portion of those Performance Rights granted to the Recipient which are then vested and convertible in accordance with their terms, as well as any unvested Performance Rights which shall become vested and convertible in connection with the Change of Control Event.

- (e) Unless the Board determines otherwise (in its sole and absolute discretion), upon the expiration of such 14-day period, all rights of the Recipient to convert any outstanding Performance Rights, whether vested or unvested, shall terminate and all such Performance Rights shall immediately lapse, expire and cease to have any further force or effect, subject to the completion of the relevant Change of Control Event.
- (f) In any event, the maximum number of Performance Rights that can be converted into Shares and issued upon a Change of Control Event pursuant to this clause 6 must not exceed 10% of the issued share capital of the Company (as at the date of the Change in Control event).

Schedule 5 – Value of Performance Rights

Options Valuations Summary	Class A and Class B Performance Rights	Class C Performance Rights	Total
Number of instruments	2,100,000	2,400,000	
Underlying share price (c)	0.185	0.185	
Exercise Price (c)	0.19	0.28	
Expected Volatility	97%	97%	
Life of Options (years)	4	4	
Expected dividends	nil	nil	
Rick Free rate	0.11%	0.11%	
Value per instrument (\$)	0.1850	0.2750	
Value per tranche (\$)	388,500	660,000	1,048,500

Schedule 6 – Terms and Conditions of Lead Manager Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.30 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 13 September 2023. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Quotation**

The Company will not apply for quotation of the Options.

(f) **Notice of Exercise**

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

(g) **Exercise Date**

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

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

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

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

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Transferability**

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

Schedule 7 – Summary of Lead Manager Mandate

On 5 September 2022 the Company entered into a lead manager mandate with Viriathus Capital Pty Ltd (**Viriathus**) and Vert Capital Pty Ltd (**Vert**) to act as joint lead managers in connection with a proposed placement to raise a minimum of \$2,000,000 at \$0.185 per Share or 5% discount to the closing spot price on 12 September 2022.

A summary of the key terms of the lead manager mandate are set out below:

- (a) (**Term**): the engagement was to commence on execution of the lead manager mandate and continued for a period of 3 months or completion, whichever occurred first.
- (b) (**Fees and Expenses**): The Company agreed to pay Viriathus and Vert the following fees:
 - (i) **Offer Management Fee** – upon completion of the placement, the Company will pay an Offer Management Fee equal to 2% (plus GST) of all funds raised under the transaction. Viriathus and Vert were to share the Offer Management fee equally. The Company will issue 2,000,000 unlisted options to be issued to Viriathus and Vert (or their nominees) which will be split equally between them. These options will have a strike price of \$0.30 and expiry date of 13 September 2023.
 - (ii) **Placement Fee** – upon completion of the placement, the Company will pay a placement fee equal to 4% (plus GST) of all funds raised for the transaction. The parties acknowledge that Viriathus and Vert will be responsible for all “pay away” obligations with third party brokers/intermediaries.
 - (iii) **Chairman’s List Fee** – the Company will pay a total fee of 1% (plus GST) on funds raised under the Chairman’s List. Viriathus and Vert will share this fee equally. The Board and the Company retain full discretion as it relates to the Chairman’s List.
 - (iv) **DVP Management Fee** – Upon completion, the Company will pay Viriathus a fee of \$5,000 (plus GST) for managing the DVP settlement component of the transaction.
- (c) (**Termination**): Either party may terminate the agreement with immediate effect if any of the following occurs with respect to the other party:
 - (i) there is a material default in the performance of obligations under the agreement;
 - (ii) an event of insolvency occurs in relation to it; or
 - (iii) it acts in a way reasonably likely to bring itself or the other party into disrepute.

Proxy Voting Form

If you are attending the virtual Meeting
please retain this Proxy Voting Form
for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **9.00am (AWST) on Monday, 28 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

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:

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

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

AUTOMATIC

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 of our communications despatched by the Company electronically (where legally permissible).

[HolderNumber] TG1

— **[HolderNumber]**