

28 March 2022

Dear Shareholder

Re: Notice of General Meeting on Thursday, 28 April 2022 at 12.00 noon (Melbourne time)

Notice is hereby given that the General Meeting of Shareholders of E2 Metals Limited ("**Company**") will be held virtually via a webinar conferencing facility at 12.00 noon (Melbourne time) on Thursday, 28 April 2022 ("**General Meeting**", "**GM**" or "**Meeting**").

In accordance with the *Treasury Laws Amendment (2021 Measures No.1) Act 2021*, the Company will not be despatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement ("**Meeting Materials**") are being made available to shareholders electronically. This means that:

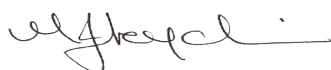
- You can access the Meeting Materials online at the Company's website <https://e2metals.com.au/> (Investors > Announcements tab) or at or at the Company's share registry's online voting site.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "E2M".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.linkmarketservices.com.au/>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Link Market Services, on <https://www.linkmarketservices.com.au/> or by phone on 1300 554 474 (toll free within Australia) between 8.30am and 7.30pm Monday to Friday, to obtain a copy.

You are invited to register in advance for the Meeting through https://us02web.zoom.us/webinar/register/WN_Z31gKsEaSiaNWn_1EfyLBg following which you will receive a confirmation email containing information about joining the Meeting. Even if you plan to participate online, we encourage all shareholders to cast proxy votes beforehand and to lodge questions in respect of the GM resolutions ahead of the meeting at info@e2metals.com. Lodging questions and casting your proxy vote ahead of the Meeting will not prevent you from attending online.

Yours sincerely,



Melanie Leydin
Company Secretary



E2 METALS LIMITED
ACN 116 865 546

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 28 April 2022

Time of Meeting:
12.00pm (AEST)

*The General Meeting of the Company (**Meeting**) will be held virtually via a video conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual Meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.*

*Following recent modifications brought to the Corporations Act 2001 (Cth) which provide for permanent relief for companies and use electronic communications to send meeting materials, no hard copy of the Notice of Meeting and Explanatory Statement (**GM Materials**) will be circulated, unless shareholders have elected to receive the GM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website (<https://e2metals.com.au/announcements/>).*

E2 METALS LIMITED

ACN 116 865 546

Registered office: Level 4, 100 Albert Road, South Melbourne VIC 3205

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting (**GM** or **Meeting**) of shareholders of E2 Metals Limited (**the Company**) will be held by video-conferencing facility on Thursday, 28 April 2022 at 12.00pm (AEST).

As a COVID Safe measure, the Meeting is being held virtually for the health and safety of members and personnel, and other stakeholders. The Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting. Shareholders are therefore encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the GM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions. The virtual meeting can be attended using the following details:

When:

Thursday, 28 April 2022 at 12.00pm (AEST)

Topic:

E2M General Meeting

Register in advance for the virtual meeting:

https://us02web.zoom.us/webinar/register/WN_Z31gKsEaSiaNWn_1EfyLBg

After registering, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to info@e2metals.com.au. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the GM online should therefore monitor the Company's website and its ASX announcements for any updates about the GM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: E2M) and on its website at <https://e2metals.com.au/>.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, includes defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement, and the Proxy Form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of prior issue of Tranche 1 Placement Shares

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 22,570,681 fully paid ordinary shares, at an issue price of \$0.175 (17.50 cents) each, to institutional and sophisticated investors on 23 March 2022, as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 2: Approval of Issue of Tranche 2 Placement Shares

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholders approve the proposed issue of 26,000,429 fully paid ordinary shares, at an issue price of \$0.175 (17.50 cents) each, to institutional and sophisticated investors, as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 3: Approval of Issue of Placement Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholders approve the proposed issue of up to 24,285,555 unquoted Options, exercisable at \$0.26 (26 cents) each and expiring on 31 March 2024, attached to Tranche 1 and Tranche 2 Placement Shares, to institutional and sophisticated investors, as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 4: Approval of Issue of Brokers Options

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the of 2,914,266 Brokers Options, exercisable at \$0.26 (26 cents) each and expiring on 31 March 2024, to Taylor Collison Limited and Sprott Capital Partners LP (or their nominees), as described in the Explanatory Statement which accompanies and forms part of this Notice."

By order of the Board



Melanie Leydin
Company Secretary
29 March 2022

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

3. Proxies

- a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its Constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, proxy forms must be received by the Company's share registry (Link Market Services Limited) no later than 48 hours before the commencement of the General Meeting, this is no later than 12.00pm (AEST) on Tuesday, 26 April 2022. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry in advance of the Meeting or be sent to the Company Secretary when registering as a corporate representative.

5. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of shares and any associates of those persons.

However, this does not apply to a vote cast in favour of this 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; or
- (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:
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any associates of those persons.

However, this does not apply to a vote cast in favour of this 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; or
- (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:
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any associates of those persons.

However, this does not apply to a vote cast in favour of this 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; or
- (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:
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Taylor Collison Limited and Sprott Capital Partners LP (or their nominees) and any of their associates, or such other person 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 entity).

However, this does not apply to a vote cast in favour of this 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; or
- (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:
 - a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of Tranche 1 Placement Shares

Background

On 23 March 2021 (**Issue Date**), the Company issued 22,570,681 fully paid ordinary shares (**Tranche 1 Placement Shares**), at an issue price of \$0.175 (17.50 cents) per share, to institutional and sophisticated investors (**the Issue**).

ASX Listing Rules

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

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, 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, this Resolution seeks shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Issue 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 this Resolution is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Tranche 1 Placement Shares were issued and allotted to institutional sophisticated investors of whom some were existing shareholders of the Company, or clients of Taylor Collison Limited or Sprott Capital Partners LP.
- (b) the number and class of securities issued were 22,570,681 fully paid ordinary shares in the Company.
- (c) the Tranche 1 Placement Shares were issued on 23 March 2022.
- (d) the Tranche 1 Placement Shares were issued at \$0.175 (17.50 cents) each.
- (e) the purpose of the Issue was to provide funds to further exploration of the El Rosillo and Conserrat projects and for additional working capital.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 2: Approval of Issue of Tranche 2 Placement Shares

Background

As announced on 17 March 2022, the Company agreed, subject to shareholder approval, to issue 26,000,429 fully paid ordinary shares (**Tranche 2 Placement Shares**) at an issue price of \$0.175 (17.50 cents) per share, to institutional and sophisticated investors (**the Issue**). The settlement of the Tranche 2 Placement Shares is expected to occur on or about 29 April 2022, with the Company intending to seek quotation of the Tranche 2 Placement Shares on or about 2 May 2022.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions (none of which is relevant here)) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period.

Resolution 2 seeks the required shareholder approval to the Issue under and for the purpose of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the Issue and will issue the Tranche 2 Placement Shares to institutional and sophisticated investors. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will utilise its capacity under ASX Listing Rule 7.1 and will proceed with the Issue when such capacity is available.

Information required by Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing rule 7.1:

- (a) the Tranche 2 Placement Shares will be issued and allotted to institutional sophisticated investors of whom some are existing shareholders of the Company, or clients of Taylor Collison Limited or Sprott Capital Partners LP.
- (b) the number and class of securities to be issued are 26,000,429 fully paid ordinary shares in the Company.
- (c) the Tranche 2 Placement Shares is expected to be issued and allotted on or about 2 May 2022, but shall be no later than three months after the date of this Meeting.
- (d) the issue price for the Tranche 2 Placement Shares is \$0.175 (17.5 cents) per security.
- (e) the purpose of the Issue was to provide funds to further exploration of the El Rosillo and Conserrat projects and for additional working capital.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 3: Approval of Issue of Placement Options

Background

As announced on 17 March 2022, the Company agreed, subject to shareholder approval, to issue 24,285,555 unquoted Options, exercisable at \$0.26 (26 cents) each and expiring on 31 March 2024, (**Placement Options**) attached to the Tranche 1 and Tranche 2 Placement Shares on a 1:2 basis.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions (none of which is relevant here)) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period.

Resolution 3 seeks the required shareholder approval to the Issue under and for the purpose of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options to institutional and sophisticated investors. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will utilise its capacity under ASX Listing Rule 7.1 and will proceed with the issue of Placement Options when such capacity is available.

Information required by Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) 24,285,555 Placement Options will be issued to recipients of Tranche 1 and Tranche 2 Placement Shares, being institutional and sophisticated investors, of whom some are existing shareholders of the Company, or clients of Taylor Collison Limited or Sprott Capital Partners LP.
- (b) A summary of the material terms of the securities has been provided under **Annexure A**.
- (c) the Placement Options will be issued and allotted on or around 2 May 2022 but shall be no later than three months after the date of this Meeting.
- (d) the Placement Options will be issued for nil consideration. The Placement Options are free-attaching unquoted Options (on a one (1) free attaching Option for every two (2) fully paid ordinary shares issued) to the Tranche 1 and Tranche 2 Placement Shares.
- (e) the purpose of the issue was to provide funds to further exploration of the El Rosillo and Conserrrat projects and for additional working capital.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 4: Approval of Issue of Brokers Options

Background

As announced on 17 March 2022, the Company agreed, subject to shareholder approval, to issue 2,914,266 unquoted Options, exercisable at \$0.26 (26 cents) each and expiring on 31 March 2024, (**Broker Options**) to Taylor Collison Limited and Sprott Capital Partners LP (**Joint Lead Managers**) as part consideration for their services as Joint Lead Managers for the Tranche 1 and Tranche 2 Placement.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions (none of which is relevant here)) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period.

Resolution 4 seeks the required shareholder approval to the Issue under and for the purpose of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Brokers Options to Taylor Collison and Sprott Capital Partners (or their nominees). In addition, the issue of the Brokers Options will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will utilise its capacity under ASX Listing Rule 7.1 and will proceed with the issue of Brokers Options when such capacity is available.

Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided about the issue:

- (a) the Options will be issued to Taylor Collison Limited and Sprott Capital Partners LP (or their nominees).
- (b) the number and class of securities to be issued is 2,914,266 unquoted Options.
- (c) A summary of the material terms of the securities has been provided under **Annexure A**.
- (d) the Brokers Options will be issued on or around 2 May 2022 but shall be no later than three months after the date of this Meeting.
- (e) the Brokers Options will be issued for nil consideration.
- (f) The Broker Options are to be issued under an agreement between the Company and the Joint Lead Managers, with material terms of the agreement being as follows:
 - (i) the Company will pay the Joint Lead Managers a fee of 6% of the total gross proceeds of the Tranche 1 and Tranche 2 Placement, regardless of which investors those funds are received from or who arranged them, comprised of a 2% management fee (plus GST) and 4% selling fee (plus GST);
 - (ii) the Joint Lead Managers will also receive unquoted Options equating to 6% of the number of Placement Shares issued, under the same terms and conditions of the Placement Options, subject to shareholder approval. In the event the Company does not obtain shareholder approval to issue the Broker Options, it will utilise its capacity under ASX Listing Rule 7.1 as soon as such capacity is available; and
 - (iii) the fees and Brokers Options will be shared equally between the Joint Lead Managers.

Voting Exclusions

A voting exclusion statement is set out under Note 5 of this Notice.

Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means E2 Metals Limited ACN 116 865 546;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the *Corporations Act 2001 (Cth)*;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Option**” means an option entitling the holder, upon exercise, to subscribe for one fully paid ordinary share in the capital of the Company;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Link Market Services Limited (ABN 54 083 214 537);

Annexure A

Summary of Material terms of Options proposed under Resolutions 3 and 4

(a) Entitlement

Each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) upon exercise.

(b) Exercise Price

The amount payable upon exercise of each Option will be \$0.26 (26 cents) per Option.

(c) Expiry Date

Each Option will expire at 5.00pm (AEDT) on 31 March 2024.

(d) Exercise Period

The Options are exercisable during the period commencing on the day of grant and ending on the Expiry Date.

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by duly completing and executing a notice of exercise in the form approved by the Board from time to time 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. Where the Exercise Price for the aggregate number of Options being exercised as specified on a Notice of Exercise is a fraction of a cent the payment must be rounded up the nearest whole cent.

(f) Exercise Date

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

(g) Shares issued on exercise

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

(h) Non-quotation of Options

The Options will not be quoted on the ASX.

(i) Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner that the Board deems appropriate but which shall be 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) Change in exercise price

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

(m) Transferability

While the Options will not be quoted on the ASX, the Options are transferable subject to any restriction imposed by the ASX or under applicable Australian securities laws.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

E2 Metals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of E2 Metals Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting
as your proxy, please write the name of the person or
body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **12:00pm (AEST) on Thursday, 28 April 2022. The Meeting will be held by video-conferencing facility (the Meeting)** and at any postponement or adjournment of the Meeting.

You can participate by registering your attendance online at https://us02web.zoom.us/webinar/register/WN_Z31gKsEaSiaNWn_1EfyLBg, following which you will receive the dial-in details of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

- 1 Ratification of prior issue of Tranche 1 Placement Shares
- 2 Approval of Issue of Tranche 2 Placement Shares
- 3 Approval of Issue of Placement Options
- 4 Approval of Issue of Brokers Options

☐	☐	☐
☐	☐	☐
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

E2M PRX2201C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:00PM on Tuesday, 26 April 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

E2 Metals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**