

1 October 2021

Dear Shareholder

**Re: Notice of Annual General Meeting on Monday, 1 November 2021 at 12.00 noon (Melbourne time)**

Notice is hereby given that the Annual 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 Monday, 1 November 2021 (“Annual General Meeting”, “AGM” 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](http://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\\_X82ms0P3RWGtOV-Fs1pMmw](https://us02web.zoom.us/webinar/register/WN_X82ms0P3RWGtOV-Fs1pMmw) 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 AGM resolutions ahead of the meeting at [info@e2metals.com](mailto: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 Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Monday, 1 November 2021**

Time of Meeting:  
**12.00pm (AEDT)**

*Due to the ongoing COVID-19 pandemic, the meeting will be held via 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, no hard copy of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Stock Exchange Announcement platform and on the Company's website (<https://e2metals.com.au/announcements/>).*

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of E2 Metals Limited (**the Company**) will be held by video-conferencing facility on Monday, 1 November 2021 at 12.00pm (AEDT).

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are 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 AGM 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:

Monday, 1 November 2021 at 12.00pm (AEDT)

Topic:

E2M Annual General Meeting

Register in advance for the virtual meeting:

[https://us02web.zoom.us/webinar/register/WN\\_X82ms0P3RWGtOV-Fs1pMmw](https://us02web.zoom.us/webinar/register/WN_X82ms0P3RWGtOV-Fs1pMmw)

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](mailto: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). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. 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](http://asx.com.au) (ASX: E2M) and on its website at <https://e2metals.com.au/>.

# E2 METALS LIMITED

ACN 116 865 546

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

## 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

#### Receipt and Consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2021

*There is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.*

#### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2021 be adopted."*

#### Resolution 2: Election of Mr Bradley Evans as a Director of the Company

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

*"That, for the purposes of Section 201H(3) of the Corporations Act 2001 (Cth), and for all other purposes, Mr Bradley Evans, having been appointed to the Board of Directors on 22 April 2021 and retiring at this meeting in accordance with the Constitution of the Company, being eligible for election, be elected as a Director of the Company."*

#### Resolution 3: Election of Mr Peter Mullens as a Director of the Company

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

*"That, for the purposes of Section 201H(3) of the Corporations Act 2001 (Cth), and for all other purposes, Mr Peter Mullens, having been appointed to the Board of Directors on 13 July 2021 and retiring at this meeting in accordance with the Constitution of the Company, being eligible for election, be elected as a Director of the Company."*

#### Resolution 4: Re-election of Ms Melanie Leydin as a Director of the Company

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

*"That Ms Melanie Leydin, who retires by rotation in accordance with Rule 8.1(f)(2) of the Constitution, and who offers herself for re-election, be re-elected as a Director of the Company."*

#### Resolution 5: Ratification of Prior Issue of Placement Shares

To consider and, if thought fit, 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 17,808,220 fully paid ordinary shares on 26 November 2020 to institutional and sophisticated investors, at an issue price of \$0.73 (73 cents) per share, as described in the Explanatory Statement which accompanies and forms part of this Notice."*

**Resolution 6: Ratification of Prior Issue of Shares for the acquisition of interests in El Rosillo project**

To consider and, if thought fit, 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 312,807 fully paid ordinary shares on 10 August 2021 and 31 August 2021 to the vendor of the mineral title that makes up the El Rosillo project, at a deemed issue price of \$0.3259 (32.59 cents) per share, as described in the Explanatory Statement which accompanies and forms part of this Notice.”*

**Resolution 7: Approval of Grant of Options to Mr Todd Williams (or his nominee)**

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

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given for an issue under the Company’s Employee Incentive Plan of a total of 1,000,000 unlisted options to Mr Todd Williams (Managing Director of the Company), or his nominee, expiring three (3) years after issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanies and forms part of the Notice of the Meeting.”*

**Resolution 8: Approval of Grant of Options to Mr Bradley Evans (or his nominee)**

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

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given for an issue under the Company’s Employee Incentive Plan of a total of 500,000 unlisted options to Mr Bradley Evans (Non-Executive Chair of the Company), or his nominee, expiring three (3) years after issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanies and forms part of the Notice of the Meeting.”*

**Resolution 9: Approval of Grant of Options to Mr Peter Mullens (or his nominee)**

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

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given for an issue under the Company’s Employee Incentive Plan of a total of 500,000 unlisted options to Mr Peter Mullens (Non-Executive Director of the Company), or his nominee, expiring three (3) years after issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanies and forms part of the Notice of the Meeting.”*

**Resolution 10: Approval of Grant of Options to Ms Melanie Leydin (or her nominee)**

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

*“That, pursuant to and in accordance with ASX Listing Rule 10.14, and for all other purposes, approval be given for an issue under the Company’s Employee Incentive Plan of a total of 500,000 unlisted options to Ms Melanie Leydin (Non-Executive Director of the Company), or her nominee, expiring three (3) years after issue, and having the exercise price, vesting date and other terms and conditions set out or described in the Explanatory Statement which accompanies and forms part of the Notice of the Meeting.”*

**By order of the Board**



**Melanie Leydin**  
**Company Secretary**  
1 October 2021

## 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 Annual 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 Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual 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 Annual General Meeting, this is no later than 12.00pm (AEDT) on Saturday, 30 October 2021. 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

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (KMP voter), unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

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

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

### Resolutions 2, 3 and 4

There are no voting exclusions on these Resolutions.

### Resolutions 5 and 6

The Company will disregard any votes cast in favour on Resolutions 5 and 6 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 a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, 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 Resolutions, in accordance with a direction given to the Chair to vote on the Resolution(s) 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 Resolutions; and

- b. the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolutions 7, 8, 9 and 10**

The Company will disregard any votes cast in favour of each of Resolutions 7 to 10 by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Equity Incentive Plan, being the following directors:
- Mr Todd Williams (or his nominee);
  - Mr Bradley Evans (or his nominee);
  - Mr Peter Mullens (or his nominee); and
  - Ms Melanie Leydin (or her nominee); or
- (b) an associate of any of the above persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, 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 Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on these resolutions – see Restriction on KMPs voting undirected proxies below.

### **6. Restrictions on KMPs voting undirected proxies:**

A vote must not be cast as proxy on any of Resolutions 1, 7, 8, 9 and 10 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "**Restricted Voter**") may cast a vote on behalf of a person who is not a Restricted Voter on any of Resolutions 1, 7, 8, 9 and 10 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolutions 1, 7, 8, 9 and 10, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolutions 1, 7, 8, 9 and 10. In exceptional circumstances, the Chair may change their voting intention on the Resolutions, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolutions or to abstain from voting.

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

### **7. 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

## Receipt and Consideration of Accounts & Reports

A copy of the Annual Report for the financial year ended 30 June 2021 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) may be obtained at <https://e2metals.com.au/> or via the Company's announcement platform on ASX. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. Except as set out in Resolution 1, no resolution is required on these reports.

## Resolution 1: Adoption of Remuneration Report

### **Background**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### **Voting Exclusions**

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

### **Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Board encourage all eligible shareholders to cast their votes in favour of this Resolution.



## **Resolution 2: Election of Mr Bradley Evans as a Director of the Company**

### ***Background***

In accordance with ASX Listing Rule 14.4 and Rule 8.1(f)(1) of the Company's Constitution, Mr Bradley Evans will retire at the Annual General Meeting and, being eligible, will offer himself for election.

Mr Evans was appointed as a Non-Executive Director on 22 April 2021 and is eligible for election.

Mr Evans is a highly experienced and degree qualified Mining Engineer with nearly 25 years' experience in the minerals industry spanning across operations, technical and consulting roles. Mr Evans' operational and technical experience is spread across Australia and South America where he has consulted on mining projects in Peru, Chile, Mexico, and Argentina.

Mr Evans has held director positions with Kidman Resources where he served as a Non-Executive Director for 5 years prior to its 2019 takeover by Wesfarmers Ltd for A\$776 million. During this time, Mr Evans chaired the Remuneration and Nomination Committee and was a member of the Audit Committee. Mr Evans' was also a director with NYSE listed Tierra Grande Resources.

Mr Evans was General Manager of an international mining consultancy and built a successful global company with over 150 employees in 10 offices around the world. Mr Evans led the brand development, marketing and administration functions while maintaining his professional and technical capability. Mr Evans is an operations specialist focussed on business and operations strategy, team engagement and value optimisation and has applied his skills from late-stage through to brownfields operations.

### ***Voting Exclusions***

There are no voting exclusions on this Resolution.

### ***Board Recommendation***

The Board (with Mr Evans abstaining) recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Mr Evans' election.

## **Resolution 3: Election of Mr Peter Mullens as a Director of the Company**

### ***Background***

In accordance with ASX Listing Rule 14.4 and Rule 8.1(f)(1) of the Company's Constitution, Mr Peter Mullens will retire at the Annual General Meeting and being eligible, will offer himself for election.

Mr Mullens was appointed as a Non-Executive Director on 13 July 2021 and is eligible for election.

Mr Mullens is a geologist with a Bachelor of Science degree from Monash University in Melbourne. He has over 30 years' experience in the minerals industry, including grass roots exploration to project development in 20 countries across 5 continents.

Mr Mullens held senior roles with Mount Isa Mines (MIM) and moved to Argentina in 1994 following the purchase of the Alumbra Copper Project. During this time, he was responsible for their entry into the Cerro Negro project (Newmont), staking the claims that now host the multi-million-ounce Vein Zone, Bajo Negro and Silica Cap deposits.

Following that, Mr Mullens was a co-founder of the Ironbark Group of companies including Aquiline Resources which held the world-class Navidad silver deposit (750 million ounces silver) prior to the 2009 takeover by Pan American Silver for CAD \$645 million.

Mr Mullens had participated in several large gold discoveries globally, including the Chang Shan Hoe gold deposit (4 million ounces gold) in China, and the Amulsar gold deposit (4 million ounces gold) in Armenia where he was the co-founder and financier of Lydian Resources.

Mr Mullens is an experienced director having served on a number of public company boards including Laramide Resources, Lydian Resources, Royal Road Minerals, Tethyan Resources and G2 Gold. Mr Mullens is currently the Executive Chairman of GBM Resources (ASX: GBZ) who have development-stage gold projects in the Drummond Basin Queensland.

### ***Voting Exclusions***

There are no voting exclusions on this Resolution.

### ***Board Recommendation***

The Board (with Mr Mullens abstaining) recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Mr Mullens' election.

## **Resolution 4: Re-Election of Ms Melanie Leydin as a Director of the Company**

### ***Background***

In accordance with ASX Listing Rule 14.4 and Ruel 8.1(f)(2) of the Company's Constitution, Directors must retire after the third AGM since they were last elected. Further, in accordance with the Company's Constitution, at the close of each AGM one-third of the Directors (excluding the Managing Director), or if their number is not a multiple of three, then the number nearest to but not more than one-third of the Directors, must retire. The Directors to retire by rotation at the AGM are those Directors who have been longest in office since their last election. Ms Melanie Leydin being eligible, offers herself for re-election.

Ms Leydin holds a Bachelor of Business majoring in Accounting and Corporate Law. She is a member of the Institute of Chartered Accountants, Fellow of the Governance Institute of Australia and is a Registered Company Auditor. She graduated from Swinburne University in 1997, became a Chartered Accountant in 1999 and since February 2000 has been the principal of Leydin Freyer. The practice provides outsourced company secretarial and accounting services to public and private companies across a host of industries including but not limited to the Resources, technology, bioscience, biotechnology and health sectors.

Ms Leydin holds has over 25 years' experience in the accounting profession and over 15 years' experience holding Board positions including Company Secretary of ASX listed entities. She has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations.

### ***Voting Exclusions***

There are no voting exclusions on this Resolution.

### ***Board Recommendation***

The Board (with Ms Leydin abstaining) recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Ms Leydin's re-election.

## **Resolution 5: Ratification of Prior Issue of Placement Shares**

On 26 November 2020 (**Issue Date**), the Company issued 17,808,220 fully paid ordinary shares (**Placement Shares**), at an issue price of \$0.73 (73 cents) per Share, to professional and sophisticated investors (**the Issue**).

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 Placement Shares were issued to professional and sophisticated investors.
- (b) the number and class of securities issued were 17,808,220 fully paid ordinary shares in the Company.
- (c) the Placement Shares were issued on 26 November 2020.
- (d) the Placement Shares were issued at an issue price of \$0.73 (73 cents) per Share.
- (e) the purpose of the Issue was to provide funds to aggressively fund further drilling at the Mia gold and silver discovery, commence regional drilling programs, and engage in follow-up study work and the funds raised were or will be used for those purposes.

### ***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 6: Ratification of Prior Issue of Shares for the acquisition of interests in El Rosillo project**

On 10 August 2021 and 31 August 2021 (together called **Issue Date**), the Company issued 312,807 fully paid ordinary shares (**El Rosillo Shares**), at a deemed issue price of \$0.3259 (32.59 cents) per Share, to the vendor of the mineral title that makes up the El Rosillo project located in the Rio Negro Province, Argentina (**the Issue**). The El Rosillo Shares have been issued following the Company's exercise of its right to acquire a 100% interest in El Rosillo project.

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 El Rosillo Shares were issued to Valecheta Exploraciones S.A.S.
- (b) the number and class of securities issued were 312,807 fully paid ordinary shares in the Company
- (c) the El Rosillo Shares were issued on 10 August 2021 and 31 August 2021.
- (d) the El Rosillo Shares were issued at a deemed issue price of \$0.3259 (32.59 cents) per Share.
- (e) The El Rosillo Shares were issued as part consideration for the acquisition of the El Rosillo project. No funds have been raised as part of the issue.
- (f) Summary of the material terms of the agreement under which the El Rosillo Shares were issued, and previously announced, are as follows:
  - A once off cash payment of US\$75,000.
  - US\$75,000 worth of shares in the Company.
  - A 1% Net Smelter Royalty (NSR) of which 0.75% is capped at US\$1,000,000.

### **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.

### **Resolutions 7, 8, 9 and 10: Approval of Grant of Options to Directors (or their nominees)**

#### **Background**

Resolutions 7 to 10 provide for a total of up to 2,500,000 unquoted options ("the Options") to granted under the Company's Employee Incentive Plan (EIP) which was previously approved by shareholders on 20 November 2019, to the four Directors of the Company (or their respective nominees) as described below:

<b>Director</b>	<b>Number of Options</b>	<b>Exercise price<sup>^</sup></b>	<b>Expiry Date</b>
Mr Todd Williams	1,000,000	50% premium to 10-day VWAP	3 years after date of issue
Mr Bradley Evans	500,000	50% premium to 10-day VWAP	3 years after date of issue
Mr Peter Mullens	500,000	50% premium to 10-day VWAP	3 years after date of issue
Ms Melanie Leydin	500,000	50% premium to 10-day VWAP	3 years after date of issue
<b>Total</b>	<b>2,500,000</b>		

<sup>^</sup> The volume weighted average market price for the 10 days prior to the issue date of the Options upon which shares of the Company traded on the ASX.

The following table sets out examples of the exercise prices at different 10-day VWAPs. The actual exercise prices will depend on the VWAP for the 10 days prior to the issue date of the Options upon which shares of the Company traded on ASX:

<b>Example of 10-day VWAP</b>	<b>\$0.28</b>	<b>\$0.30</b>	<b>\$0.32</b>	<b>\$0.34</b>	<b>\$0.36</b>
Exercise price at 50% premium to 10-day VWAP	\$0.42	\$0.45	\$0.48	\$0.51	\$0.54

The full terms of the Options are set out in Annexure A.

### **Directors' Remuneration Packages and Interests**

As at the date of this Notice, the details (including the amount) of the current total remuneration package of each of the Directors to whom (or to whose nominees) Options would be issued if Resolutions 7, 8, 9 and 10 are passed are:

<b>Director</b>	<b>Remuneration Package Details</b>
Mr Todd Williams	\$220,000 p.a. (including super)
Mr Bradley Evans	\$60,000 p.a. (including super)
Mr Peter Mullens	\$40,000 p.a. (including super)
Ms Melanie Leydin	\$40,000 p.a. (including super)

The above does not include the proposed Options. The Company has prepared an assessment of the indicative fair value of the Options as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 20 September 2021. Different assumptions may be relevant at grant date which may alter the value of the Options for financial reporting purposes. The indicative value assumes the 10-day VWAP at the time of the issue of the Options is \$0.1441. The total remuneration packages in the above table would be increased for each of the above Directors by the total per Director set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Options are issued, when the exercise price will be known (at which time other assumptions may also have changed)

<b>Assessment</b>	
Indicative fair value per Option	\$0.1441
Number of Options for Mr Todd Williams	1,000,000 Options
Number of Options per Non-Executive Director	500,000 Options
Total \$ for Mr Todd Williams	\$144,100
Total \$ per Non-Executive Director	\$72,050
Total Options	2,500,000
Total \$	\$360,250

The indicative fair value was calculated using the Black-Scholes valuation model. The assumptions used in the valuation model were as follows:

<b>Assessment</b>	
Valuation date	20 September 2021 <sup>^</sup>
Spot price (10-days VWAP immediately prior to 20 September 2021)	\$0.27
Exercise Price <sup>*</sup>	\$0.4053
Vesting date	12 months from issue
Expiry date	3 years from issue
Expected future volatility <sup>+</sup>	99.95%
Risk free rate	0.16%
Dividend yield	Nil

<sup>\*</sup>Based on 50% premium to 10-day VWAP.

<sup>^</sup>Based on the issue date being the valuation date.

<sup>+</sup>Based on assessment of historical volatility over 3-year trading period, however, historical volatility may not be a reasonable proxy for expected future volatility.

The above assumes a 10-day VWAP of \$0.27 when the Options are issued. A range of exercise prices for the Options at a range of assumed 10-day VWAPs are included on page 12.

As at the date of this Notice, the Directors who are proposed to receive the Options have the following direct and indirect interests in shares and/or options of the Company:

Director/Shareholder (and / or associate(s))	Existing Shares & % holding	Existing unquoted options	Existing unquoted performance rights
Mr Todd Williams	1,200,000 (1.61%)	-	2,250,000
Mr Bradley Evans	100,000 (0.13%)	-	-
Mr Peter Mullens	400,000 (0.54%)	-	-
Ms Melanie Leydin	976,800 (1.31%)	-	-

Following issue of the Options, Mr Todd Williams (or his nominee) will hold 1,000,000 Options and the other Non-Executive Directors will hold 500,000 Options each. If each respective Director's options were to be exercised (assuming Mr Williams does not exercise his performance rights, no other Director exercised their Options, and there were no other issues of shares, including those relating to proposed resolutions to be considered at this Meeting), the above percentages would increase as follows: by 1.25% to 2.86% in the case of Mr Williams, by 0.65% to 0.78% in the case of Mr Evans, 0.63% to 1.17% in the case of Mr Mullens, and by 0.61% to 1.92% in the case of Ms Leydin.

### **Corporations Act**

The Board has formed the view that the issues of Options to the above Directors (or their respective nominees) do not require Shareholder approval under section 208 of the Corporations Act as the issues constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Options aligns the interests of the above Directors with the interests of Shareholders. The grant of Options to each of the above Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditure, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate the above Directors in line with current market practices, Options provide an appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interest.

If Resolutions 7, 8, 9 and 10 are passed and the Options are issued, each of the Directors proposed to receive securities under Resolutions 7, 8, 9 and 10 (including direct and indirect interests) will have a relevant interest in 500,000 Options, except for Mr Williams who will hold 1,000,000 Options, as set out in the table on page 11.

### **ASX Listing Rule 10.14**

The Company is proposing to issue the Options under the EIP, which is an employee incentive scheme as defined in the Listing Rules.

Listing Rules 10.14 provides that a listed company must not, without the approval of shareholders, permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1: a director of the Company;
- 10.14.2: an associate of a director of the Company; or
- 10.14.3: a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The proposed issue of the Options falls within Listing Rules 10.14.1 and/or 10.14.2 above, as the proposed recipients of the Options, each of whom is a director of the Company, and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Resolutions 7, 8, 9 and 10 seeks the required shareholder approval to the issue under and for the purposes of Listing Rule 10.14.

If Resolutions 7, 8, 9 or 10 are passed, the Company will be able to proceed with the issue of the Options and the Director (or their nominee(s)) will receive the number of Options set out in the table on page 11 of the Explanatory Statement, with the increase in their remuneration and potential increase in their shareholdings as described on page 12.

If any of Resolutions 7, 8, 9 or 10 are not passed, the Company will not proceed with the issue of the Options to the relevant Director(s), and the relevant Director(s) (or their nominee(s)) will not receive the Options as described on page 11.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.15 in respect of the proposed acquisition of Options by the Director under Resolutions 7, 8, 9 and 10:

- (a) the proposed recipients are Mr Todd Williams, Mr Bradley Evans, Mr Peter Mullens, and Ms Melanie Leydin, each of whom is a Director of the Company, or their respective nominees (each of which would be an associate of the Director).
- (b) 1,000,000 Options are proposed to be issued to Mr Williams, and 500,000 Options are proposed to be issued to each of Mr Evans, Mr Mullens and Ms Leydin.
- (c) The current total remuneration packages of each of Mr Williams, Mr Evans, Mr Mullens and Ms Leydin are set out on page 12.
- (d) details of the securities previously issued to the Directors under the EIP are:
  - 2,250,000 unquoted performance rights to Mr Williams for nil consideration.
- (e) each Option will have an exercise price calculated in accordance with the table on page 12, will vest upon issue, will expire three (3) years after the date of issue and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company. Full terms of the Options are set out in Annexure A.
- (f) the Options will be issued no later than one month after the Meeting.
- (g) The Options will be issued as a remuneration. As such, there is no issue price for, and the Company will not receive cash from issue of the Options. Funds raised upon exercise of the Options will be applied to the working capital requirements of the Company at the time of exercise.
- (h) A summary of the material terms of the EIP is included in Annexure B.
- (i) No loans will be made to the Directors or their nominees in relation to the acquisition of the Options.
- (j) Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (k) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Resolutions 7, 8, 9 and 10 are approved and who are not named in this Notice and Explanatory Statement will not participate until approval is obtained under that rule.

### ***Voting Exclusions***

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

### ***Board Recommendation***

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Options) unanimously recommends that shareholders vote in favour of the Resolutions. The Chair will vote undirected proxies in favour of the Resolutions.

## GLOSSARY

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

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2021;

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

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight 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;

“**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 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);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

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

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

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for 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;

“**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;

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

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of E2 Metals Limited for the financial year ended 30 June 2021 and which is set out in the 2021 Annual Report;

“**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);

“**VWAP**” means volume weighted average price.



## Annexure A

### Summary of Material terms of Options proposed under Resolutions 7, 8, 9 and 10

- (a) Vesting Date**  
Options will vest 12 months from the date of issue. The Options will vest subject to service conditions being met on the vesting date unless a change in employment terms has been agreed in writing with the Company regarding the treatment of unvested Options where they cease to be Directors prior to the vesting date.
- (b) Entitlement**  
Each Option entitles the holder to acquire one (1) ordinary fully paid share in the Company.
- (c) Exercise Price**  
The amount payable upon exercise of each Option will be a 50% premium to 10-day VWAP immediately preceding the date of issue.
- (d) Expiry Date**  
Each Option will expire three years from date of issue.
- (e) Exercise Period**  
The Options are exercisable during the period commencing on the day following the relevant Vesting Date and ending on the Expiry Date.
- (f) 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.
- (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.
- (h) Shares issued on exercise**  
Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) Non-quotation of Options**  
The Options will not be quoted on the ASX.
- (j) 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.
- (k) 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.
- (l) 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.
- (m) 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.
- (n) Transferability**  
Except where Options or Rights have been transferred under the EIP, Options held by a Participant are personal to the Participant and may not be transferred to, or exercised by, another person.

## Annexure B

### Summary of Material terms of the EIP

A summary of the material terms of the EIP is as follows:

- The EIP sets out the framework for the offer of Shares, Options or Performance Rights by the Company, and is typical for a document of this nature;
- in making its decision to issue Shares, Options or Performance Rights, the Board may decide the number of securities and the vesting conditions which are to apply in respect of the securities. The Board has broad flexibility to issue Shares, Options or Performance Rights having regard to a range of potential vesting criteria and conditions;
- in certain circumstances, unvested Options or Performance Rights will immediately lapse and any unvested Shares held by the participant will be forfeited if the relevant person is a “bad leaver” as distinct from a “good leaver”;
- if a participant acts fraudulently or dishonestly or is in breach of their obligations to the Company or its subsidiaries, the Board may determine that any unvested Performance Rights or Options held by the participant immediately lapse and that any unvested Shares held by the participant be forfeited;
- in certain circumstances, Shares, Performance Rights or Options can vest early, including following a change of control or other events of a similar nature. For the purposes of this rule, a relevant control event occurs in a number of scenarios in which a third party may acquire 50% or more of the Company’s Shares;
- the total number of Shares that would be issued were each Option, Performance Right and Share under the EIP exercised or vested (as applicable), plus the number of Shares issued in the previous three years under the EIP, must not, at any time, exceed 5% of the total number of Company Shares on issue. Shares issued under the EIP will rank equally in all respects with other Shares and the Company must apply for the quotation of such Shares;
- the Board has discretion to impose restrictions (except to the extent prohibited by law or the ASX Listing Rules) on Shares issued or transferred to a participant on vesting of an Option or a Performance Right, and the Company may implement appropriate procedures to restrict a participant from so dealing in the Shares;
- in respect of vested Options or Performance Rights, if the Board becomes aware of an event which would have resulted in vesting criteria not being satisfied, such as a material misstatement in the Company’s financial statements during the vesting period, any affected vested Options or Rights may be cancelled for no consideration;
- in the event of any reorganisation of the issued capital of the Company on, or prior to, the expiry of the Performance Rights or Options, the rights of the relevant security holder can be changed in the discretion of the Board, including to comply with the applicable ASX Listing Rules in force at the time of the reorganisation; and
- the Board is granted a certain level of discretion under the EIP, including the power to amend the rules under which the EIP is governed and to waive vesting conditions, forfeiture conditions or disposal restrictions.

A copy of the EIP is available to shareholders free of charge on request.

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://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  
Level 12, 680 George Street, Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm)  
and subject to public health orders and restrictions



### ALL ENQUIRIES TO

Telephone: 1300 554 474      Overseas: +61 1300 554 474

## 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 above by **12.00 noon (AEDT) on Saturday, 30 October 2021**, 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](http://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).

## 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, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### 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 attend 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:

- 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
- 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, all shareholders must 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 attend 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](http://www.linkmarketservices.com.au).

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

NAME SURNAME  
 ADDRESS LINE 1  
 ADDRESS LINE 2  
 ADDRESS LINE 3  
 ADDRESS LINE 4  
 ADDRESS LINE 5  
 ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of E2 Metals Limited and entitled to attend 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 Annual General Meeting of the Company to be held at **12.00 noon (AEDT) on Monday, 1 November 2021. 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\\_X82ms0P3RWGt0V-Fs1pMmw](https://us02web.zoom.us/webinar/register/WN_X82ms0P3RWGt0V-Fs1pMmw), following which you will receive the dial-in details of the Meeting.

You can view and download the **Notice of General Meeting and Explanatory Memorandum** at the Company's website at <https://e2metals.com.au/announcements/> and on the Australian Stock Exchange Announcement Platform.

**Important for Resolutions 1, 7, 8, 9 and 10:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 7, 8, 9 and 10, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**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*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of Grant of Options to Mr Peter Mullens (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr Bradley Evans as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval of Grant of Options to Ms Melanie Leydin (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Peter Mullens as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Re-election of Ms Melanie Leydin as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Ratification of Prior Issue of Shares for the acquisition of interests in El Rosillo project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval of Grant of Options to Mr Todd Williams (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval of Grant of Options to Mr Bradley Evans (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* 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, all shareholders must 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 PRX2101D

