



25 October 2024

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxy Form

Notice is given that the annual general meeting (**Meeting**) of Shareholders of Riedel Resources Limited (ASX:RIE) (**Company**) will be held as follows:

Time and date: 10.00am (AWST) on Wednesday, 27 November 2024

Location: Level 2, 8 Richardson Street, West Perth, WA 6005

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://www.riedelresources.com.au/investors/asx-announcements/>; and
- the ASX market announcements page under the Company's code "RIE".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders can vote by attending the Meeting in person at the time and place set out above, by proxy or by appointing an authorised representative.

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

Online: at www.investorvote.com.au (control number: 134398) or use your mobile device to scan the personalised QR code

By mail: Computershare Investor Services Pty Limited
GPO Box 242, Melbourne Victoria 3001 Australia

By fax: +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Your proxy voting instruction must be received by 10:00am (AWST) on Monday, 25 November 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you have questions about your Proxy Form or difficulties accessing the Notice of Meeting, please contact Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Grant Mooney
Chairman
Riedel Resources Limited

Riedel Resources Limited

Suite 4, 6 Richardson Street, West Perth WA 6005
admin@riedelresources.com.au | riedelresources.com.au

T: +61 8 9226 0866 | ABN: 91 143 042 022



RIEDEL
RESOURCES

Riedel Resources Limited
ACN 143 042 022

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 10.00am (AWST) on Wednesday, 27 November 2024

Location: Level 2, 8 Richardson Street, West Perth WA 6005

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9226 0866.

Shareholders are urged to vote by lodging the Proxy Form

Riedel Resources Limited
ACN 143 042 022
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Riedel Resources Limited will be held at Level 2, 8 Richardson Street, West Perth WA 6005 on Wednesday, 27 November 2024 at 10.00am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 25 November 2024 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

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

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

2 Resolutions

Resolution 1 – Remuneration Report

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

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

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

Resolution 2 – Re-election of Director – Grant Mooney

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

'That, Grant Mooney, who retires in accordance with Article 7.2 of the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory

Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

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

Resolution 4 – Approval to issue Share Rights to Directors in lieu of Directors fees

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

'That, pursuant to and in accordance with Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholder approve the issue of up to a maximum number of 265,342,286 Share Rights to the Directors under the Plan:

- (a) *up to 77,359,534 Share Rights to Grant Mooney;*
- (b) *up to 63,115,793 Share Rights to Michael Bohm;*
- (c) *up to 62,433,479 Share Rights to Scott Cuomo; and*
- (d) *up to 62,433,479 Share Rights to Jason Pater,*

or their respective nominees, on the terms and conditions in the Explanatory Memorandum.'

Note: The actual number of Share Rights to be issued will be calculated as set out in Section 7.1 of the Explanatory Memorandum.

Resolution 5 – Ratification of prior issue of Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 164,428,571 Placement Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6– Consolidation of Capital

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

'That, for the purposes of section 254H of the Corporations Act and for all other purposes,

Shareholders approve the consolidation of the Company's existing Securities on the basis that:

- (a) every forty (40) Shares be consolidated into one (1) Share;*
- (b) every forty (40) Convertible Notes be consolidated into (1) Convertible Note in accordance with Listing Rule 7.21; and*
- (c) every forty (40) Options be consolidated into one (1) Option in accordance with Listing Rule 7.22.1,*

with fractional Securities rounded up to the nearest whole Security, on the terms and conditions in the Explanatory Memorandum

Voting exclusions

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

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (b) **Resolution 4(a):** by or on behalf of Grant Mooney (or his nominees), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (c) **Resolution 4(b):** by or on behalf of Michael Bohm (or his nominees), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (d) **Resolution 4(c):** by or on behalf of Scott Cuomo (or his nominees), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (e) **Resolution 4(d):** by or on behalf of Jason Pater (or his nominees), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (f) **Resolution 5:** by or on behalf of a person who participated in the issue of the Placement Shares or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

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

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

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

Resolution 4(a) to (d) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

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

However, the above prohibition does not apply if:

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

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Grant Mooney', written in a cursive style.

Grant Mooney
Non-Executive Chairman
Riedel Resources Limited
Dated: 18 October 2024

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 8 Richardson Street, West Perth WA 6005 on Wednesday, 27 November 2024 at 10.00am (AWST).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Grant Mooney
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Approval to issue Share Rights to Directors in lieu of Directors fees
Section 8	Resolution 5 – Ratification of prior issue of Placement Shares
Section 9	Resolution 6 – Consolidation of Capital
Schedule 1	Definitions
Schedule 2	Terms and Conditions for Share Rights
Schedule 3	Material Terms of the Plan

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

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by proxy

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

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

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution, the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received by 10.00am (AWST) on Monday, 25 November 2024, being no later than 48 hours before the commencement of the Meeting.

2.3 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 or Resolution 4(a) to (d) (inclusive) even though they are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.4 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at admin@riedelresources.com.au by Friday, 22 November 2024.

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

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

2.5 **Notice of members' rights**

Shareholders have the right to elect to: (a) be sent certain documents in physical form; (b) be sent certain documents in electronic form; or (c) not be sent certain documents at all.

A notice of these rights and how Shareholders can make an election and/or request is available on the Company's website at <https://www.riedelresources.com.au/investors/investor-resources/>.

3. **Annual Report**

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

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

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

- (a) discuss the Annual Report which is available online at <https://www.riedelresources.com.au/investors/asx-announcements/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

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

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

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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

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

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

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting held on 28 November 2023. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

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

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

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

5. Resolution 2 – Re-election of Director – Grant Mooney

5.1 General

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding a Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2(a) is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Non-Executive Director Grant Mooney was last elected by Shareholders at the annual general meeting on 24 November 2021. Accordingly, Mr Mooney retires by rotation at this Meeting and, being eligible, seeks re-election as a Director pursuant to this Resolution 2.

If Resolution 2 is passed, Mr Mooney will be re-elected. If Resolution 2 is not passed, Mr Mooney will not be re-elected.

5.2 Grant Mooney

Mr Mooney is the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies. Mr Mooney has gained extensive experience in the areas of corporate and project management since commencing Mooney & Partners in 1999. His experience extends to advice on capital raisings, mergers and acquisitions, and corporate governance. Currently, Mr Mooney serves as a director to several ASX listed companies across a variety of industries, including technology and resources. Mr Mooney is currently a non-executive director of Carnegie Clean Energy Limited (ASX:CCE), Gibb River Diamonds Limited (ASX:GIB), Talga Group Limited (ASX:TLG), Accelerate Resources Limited (ASX:AX8), and CGN Resources Ltd (ASX:CGR), and the non-executive chairman of Aurora Labs Limited (ASX:A3D).

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

Mr Mooney is a member of Chartered Accountants Australia & New Zealand.

Mr Mooney has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

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

5.3 Board Recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Mr Mooney who has a personal interest in the outcome of this Resolution) supports the election of Mr Mooney, as his skills and significant experience in strategic planning, risk management and business improvement enhance the Board's ability to perform its role, and will assist the Company in achieving its strategic objectives in the short and medium term.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

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

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

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

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$4.44 million, based on the closing price of its Shares (\$0.0020) on 17 October 2024.

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

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

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

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

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

Where:

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

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

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

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

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

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

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

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

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

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

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

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

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

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

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

Shareholders should note that there is a risk that:

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

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

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

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0010 50% decrease in Current Market Price	\$0.0020 Current Market Price	\$0.0040 100% increase in Current Market Price
2,223,835,633 Shares Variable A	10% Voting Dilution	222,383,563 Shares	222,383,563 Shares	222,383,563 Shares
	Funds raised	\$222,383.56	\$444,767.13	\$889,534.25
3,335,753,450 Shares 50% increase in Variable A	10% Voting Dilution	333,575,345 Shares	333,575,345 Shares	333,575,345 Shares
	Funds raised	\$333,575	\$667,151	\$1,334,301

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0010 50% decrease in Current Market Price	\$0.0020 Current Market Price	\$0.0040 100% increase in Current Market Price
4,447,671,266 Shares	10% Voting Dilution	444,767,126 Shares	444,767,126 Shares	444,767,126 Shares
100% increase in Variable A	Funds raised	\$444,767	\$889,534	\$1,779,069

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price \$0.0020, being the closing price of the Shares on ASX on 17 October 2024, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 2,223,835,633 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

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

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

- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

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

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2023. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

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

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

6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

7. **Resolution 4 – Approval to issue Share Rights to Directors in lieu of Directors fees**

7.1 **General**

The Company has, subject to Shareholder approval, invited Directors Grant Mooney, Michael Bohm, Scott Cuomo and Jason Pater (**Directors**) to participate in a discretionary salary reduction arrangement in return for rights to acquire Shares (**Share Rights**) to be granted under the Plan (**Salary Reduction**). Under the Salary Reduction, the Directors may elect to accrue up to:

- (a) 100% of their director fees (excluding superannuation) from 1 January 2024 to 30 November 2024 (**Period One**); and
- (b) 100% of their director fees (excluding superannuation) from 1 December 2024 to 31 December 2025 (**Period Two**),

(together, the **Salary Reduction Period**).

At the end of each calendar month during the Salary Reduction Period, the number of Share Rights that the Directors will be entitled to receive for that calendar month will be the lesser of the total amount of the Salary Reduction for that month of the Salary Reduction Period (being from the first calendar day of that month up to and including the last calendar of that month) divided by the greater of:

- (a) \$0.001 (**Floor Price**); and
- (b) the VWAP of Shares over the days on which Shares are actually traded on ASX starting on the first day of the relevant quarter and ending on the last day of the relevant quarter of the Salary Reduction Period (**Quarterly VWAP**) (i.e. the Quarterly VWAP for the Share Rights to be issued for the first quarter of the year will be based on the trading days on and from 1 January 2024 up to and including 31 March 2024),

(**Deemed Issue Price**).

Accordingly, the *maximum* number of Share Rights that may be issued to the Directors (on a pre consolidation basis) is as follows (based on the Floor Price over a two-year period):

Director	Salary Reduction (Period One)	Salary Reduction (Period Two)	Total Salary Reduction	Maximum Share Rights ^{1,2}
Grant Mooney	\$43,333.33	\$54,166.67	\$97,500	77,359,534
Michael Bohm	\$39,166.67	\$43,333.33	\$82,500	63,115,793
Scott Cuomo	\$36,666.67	\$43,333.33	\$80,000	62,433,479
Jason Pater	\$36,666.67	\$43,333.33	\$80,000	62,433,479
Total	\$155,833.33	\$184,166.67	\$340,000	265,342,286

Note:

1. The maximum Share Rights above is on a pre-Consolidation basis and will be adjusted on a 1:40 basis, in the event Shareholder approval is obtained pursuant to Resolution 6.
2. The maximum Share Rights tabled above includes:
 - a. the actual Share Rights proposed to be issued where the Quarterly VWAP is already known for Period One; and
 - b. the maximum Share Rights proposed to be issued calculated using the Floor Price where the Quarterly VWAP is not yet known for part of Period One and all of Period Two.

The actual number of Share Rights to be issued is likely to be a much lesser amount, due to the Quarterly VWAP being based on Share price movements from quarter to quarter and assuming the Share price remains higher than the Floor Price. For example, if the Deemed Issue Price were equal to the Share price on 17 October 2024 (\$0.002), the total number of Share Rights the Directors would be entitled to would be:

Director	Total Salary Reduction	Example Total Share Rights¹
Grant Mooney	\$97,500	46,109,534
Michael Bohm	\$82,500	38,115,793
Scott Cuomo	\$80,000	37,433,479
Jason Pater	\$80,000	37,433,479
Total	\$340,000	159,092,286

Note

1. The Total Share Rights in the table above are calculated using:
 - a. a known Quarterly VWAP (i.e. for that portion of Period One from 1 January 2024 to 30 September 2024); and
 - b. a Deemed Issue Price of \$0.002 for the remaining Share Rights in Period One and Period Two.

In return for their agreement to reduce the amount of their salary paid by way of cash, the Company has agreed to grant each of the Directors (or their respective nominees) Share Rights under the Plan (refer to Schedule 3 for a summary of the terms of the Plan). Each Share Right will entitle the holder to acquire one Share in the Company. The Share Rights immediately vest on the grant date and expire on 30 November 2029. Refer to Schedule 2 for a summary of the terms and conditions of the Share Rights.

The rationale for inviting the Directors to participate in a discretionary salary reduction in return for Share Rights is to preserve cash within the Company, strengthen the Company's balance sheet, align Directors' remuneration with the Company's and Shareholders' objectives, and to provide Directors with an incentive to enhance Shareholder value. It is noted that no director has received payment of any directors fees since October 2023 when the Board of Directors voluntarily elected to forgo directors fees from 1 November 2023 to 31 December 2023 and then subsequently agreed to defer any receipt of directors fees until such time as shareholders agreed to an equity based form of remuneration as per resolutions 4(a) to 4(d) or until such time as the Board considered the Company has sufficient cash reserves to continue payment of directors fees.

Resolution 4(a) – (d) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 to issue up to a maximum of 265,342,286 Share Rights under the Plan to the Directors (or their respective nominee/s) in lieu of the cash payment of a portion of their Director fees.

7.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme, unless Shareholder approval is provided:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) 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 (Listing Rule 10.14.3).

The proposed issue of Share Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Share Rights to be issued to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14. As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required. Accordingly, the issue of the Share Rights to the Directors will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 4(a) – (d) (inclusive) will be to allow the Company to issue the Share Rights to the Directors (and/or their respective nominee/s).

If Resolution 4(a) – (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of those Share Rights to the Directors (and/or their respective nominee/s) and the Company will proceed with the cash payment equal to the Salary Reduction.

7.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Share Rights:

- (a) The Share Rights will be issued under the Plan to the Directors (and/or their respective nominees).
- (b) The Directors will fall into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event the Share Rights are issued to a nominee of the Directors, that person will fall into the category stipulated by Listing Rule 10.14.2.
- (c) Based on the Floor Price and the Quarterly VWAP (where known for Period One), a maximum of 265,342,286 Share Rights will be issued to the Directors (and/or their respective nominee/s) in the proportions set out in Section 7.1 above.
- (d) The current total notional annual remuneration package each of the Directors as at the date of this Notice is set out below. It is noted that no director has received payment of any directors fees since October 2023:

Director	Salary and fees (inclusive of superannuation)
Grant Mooney	\$55,750
Michael Bohm	\$44,600
Scott Cuomo	\$44,600
Jason Pater ¹	\$40,000

Note: Mr Jason Pater is a resident of the United States and therefore receives a Directors Fee only.

- (e) The Company has not issued Equity Securities under the Plan to the Directors (or their respective nominee/s).
- (f) The Share Rights will be issued on the terms and conditions set out in Schedule 2.
- (g) The rationale for the proposed issue of the Share Rights is set out in Section 7.1 above.

- (h) The total value attributed to the Share Rights is \$340,000, being the total Salary Reduction as set out at Section 7.1.
- (i) The Share Rights are intended to be issued to the Directors (and/or their respective nominee/s) in respect of:
 - (i) Period 1 within one month of receiving approval pursuant to this Resolution; and
 - (ii) Period 2 within one month of the end of each quarter,
 and in any event not later than three years after the Meeting.
- (j) The Share Rights will be issued for nil cash consideration as they will be issued as part of the Directors' remuneration packages.
- (k) A summary of the material terms of the Plan is provided in Schedule 3.
- (l) No loan will be provided to the Directors in relation to the issue of the Share Rights.
- (m) Details of any securities issued under the Plan 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.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included in the Notice.

7.4 **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting, and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolutions 4(a) – (d) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Share Rights to the Directors to Shareholders to resolve upon.

7.5 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

of the Corporations Act.

The proposed issue of the Share Rights to the Directors constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Share Rights because the Share Rights are considered by the Board to be reasonable remuneration and therefore fall within the exception stipulated by section 211 of the Corporations Act.

7.6 **Additional information**

Resolution 4(a) – (d) (inclusive) are each separate ordinary resolutions.

The Board declines to make a recommendation to Shareholders in relation to Resolution 4(a) – (d) (inclusive) due to their personal interests in the outcome of the Resolutions.

8. **Resolution 5 – Ratification of prior issue of Placement Shares**

8.1 **General**

On 22 December 2023, the Company announced that it had received firm commitments for a placement of 164,428,571 Shares at an issue price of \$0.0035 each (**Placement Shares**) to raise A\$575,000 (before costs) (**Placement**).

On 27 December 2023, the Company issued the Placement Shares to sophisticated and professional investors the Company's placement capacity pursuant to Listing Rule 7.1.

Resolution 5 seeks the approval of Shareholders to ratify the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

8.2 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Placement Shares.

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

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

To this end, Resolution 5 seeks Shareholder approval to ratify the prior issue of the Placement Shares for the purposes of Listing Rule 7.4.

The Company confirms that Listing Rule 7.1 was not breached at the time of the agreement to issue the Placement Shares.

8.3 **Technical information required by ASX Listing Rule 14.1A**

If Resolution 5 is passed, 164,428,571 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, 164,428,571 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 164,428,571 Shares for the 12 month period following the issue of those Shares.

8.4 **Specific information required by Listing Rule 7.5**

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

- (a) The Shares were issued to sophisticated and professional investors.

No lead manager was appointed to manage the Placement. The participants in the Placement were existing contacts of the Company and were identified by the Company after it sought expressions of interest from non-related parties to participate in the Placement.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company advises that Southern Cross Capital Pty Ltd, a substantial holder, was issued 71,428,571 Placement Shares, which comprises more than 1% of the Company's then issued capital.

Other than as set out above, none of the other recipients of the Placement Shares were related parties of the Company or a Material Investor.

- (b) A total of 164,428,571 Shares were issued within the Company's 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Placement Shares are fully paid ordinary shares Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 27 December 2023.
- (e) The Placement Shares were issued at a price of \$0.0035 each.
- (f) The proceeds of the Placement were used to fund ongoing operations at the Kingman Project as well for working capital.
- (g) There are no other material terms to the agreement for the issue of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

8.5 **Additional information**

Resolution 5 is an ordinary resolution.

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

9. **Resolution 6 – Consolidation of Capital**

9.1 **General**

Resolution 6 seeks Shareholder approval for the Company to undertake a consolidation of its issued capital on the basis that:

- (a) every forty (40) Shares be consolidated into one (1) Share;
- (b) every forty (40) Options be consolidated into one (1) Option; and
- (c) every forty (40) Convertible Notes be consolidated into (1) Convertible Note,

(Consolidation).

The Board considers that the Consolidation may have the following potential advantages:

- (a) increased liquidity of the Company's Shares as the bid ask spread is expected to be more attractive or market standard;
- (b) increased appeal to a wider range of investors, particularly to global and offshore institutional investors; and
- (c) may reduce:
 - (i) volatility of the Share price;
 - (ii) fluctuations in the Company's market capitalisation; and
 - (iii) the percentage transaction cost for trading in each board lot of Shares.

9.2 **Section 254H of the Corporations Act**

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its Shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any Convertible Securities on issue. Listing Rule 7.21 provides that a listed entity which has Convertible Securities (except options) on issue may only reorganise its capital if, in respect of the Convertible Securities, the number of its Convertible Securities or the conversion price, or both, is reorganised so that the holder of the Convertible Securities will not receive a benefit that shareholders do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

If Resolution 6 is passed, the Company will be able to proceed with the Consolidation and the number of Securities on issue is anticipated to be adjusted as follows, based on the Securities on issue as at the date of this Notice (in each case, subject to rounding up):

Security¹	Pre-Consolidation	Post-Consolidation
Shares	2,223,835,633	55,595,908
Options	254,200,028	6,354,999
Convertible Notes	500,000	12,500
Salary Rights ²	265,342,286	6,633,558

Notes:

1. At the date of dispatch of this Notice, the Company had 15,000,000 Performance Rights on issue, however, these will lapse prior to the Meeting and have not been included in the table above.
2. The Company is seeking approval for the issue of Share Rights to Grant Mooney, Michael Bohm, Scott Cuomo and Jason Pater (refer to Resolutions 4(a) – 4(d) (inclusive)). If Resolutions 4(a) – 4(d) (inclusive) and Resolution 6 are approved by Shareholders, then the Share Rights will be issued on a post-consolidated basis as tabled above.

The effective date of the Consolidation is 2 December 2024. The Consolidation timetable is set out in Section 9.6(d) below.

If Resolution 6 is not passed, the Company will not be able to proceed with the Consolidation.

9.3 **Fractional entitlements**

Not all Shareholders will hold that number of Securities which can be evenly divided by forty (40). Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

9.4 **Taxation**

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and the Company accepts no responsibility for the individual taxation implications arising from the Consolidation.

9.5 **Holding Statements**

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities. It is the responsibility of each Shareholder to check the number of Securities held prior to disposal or exercise (as the case may be).

9.6 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current capital structure is set out in the tables below. All numbers are subject to rounding.

(a) Shares

Security	Pre-Consolidation	Post-Consolidation
Shares	2,223,835,633	55,595,908

(b) Unquoted Options

Expiry Date	Pre-Consolidation		Post Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
24 July 2025	195,900,028	0.010	4,897,499	0.40
24 July 2025	40,000,000	0.010	1,000,000	0.40
6 December 2025	18,300,000	0.010	457,500.00	0.40

(c) Convertible Notes

Security	Pre-Consolidation		Post Consolidation	
	Number	Face Value(\$)	Number	Face Value (\$)
Convertible Notes	500,000	1.00	12,500	40.00

(d) Shares Rights

Security	Pre-Consolidation	Post-Consolidation
Shares Rights	265,342,286	6,633,558

Note: If Shareholders do not approve the issue of Share Rights pursuant to Resolutions 4(a) – 4(d) (inclusive), then the Share Rights will not form part of the Company's capital structure.

9.7 Consolidation timetable

If Resolution is passed, the Consolidation will take effect in accordance with the following timetable.

Event	Date
Company announces Consolidation (Appendix 3A.3) and sends out Notice	25 October 2024
Meeting – Shareholders approve Consolidation	27 November 2024
Effective Date of Consolidation	2 December 2024
Last day for trading on a pre-consolidation basis	3 December 2024
Post Consolidation trading starts on a deferred settlement basis	4 December 2024
Record date and last day for Company to register transfers on a pre-Consolidation basis,	5 December 2024
First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statement	6 December 2024
Last date for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	12 December 2024
Normal trading of post-Consolidation Securities commences	13 December 2024

The timetable is a proposed indicative timetable, and the Board reserves the right to vary the dates in accordance with the Listing Rules.

9.8 **Additional information**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

Schedule 1 Definitions

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

\$	means Australian Dollars.
10-Day VWAP	means the volume weighted average price of Shares over the 10 days on which trades of Shares are recorded on ASX.
10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Riedel Resources Limited (ACN 143 042 022).
Constitution	means the constitution of the Company, as amended.
Consolidation	has the meaning in Section 9.1.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Deemed Issue Price	has the meaning in Section 7.1.
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 Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having

authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules	means the listing rules of ASX.
Material Investor	means in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share
Optionholder	means the holder of an Option.
Period One	has the meaning in Section 7.1.
Period Two	has the meaning in Section 7.1.
Placement	has the meaning in Section 8.1.
Placement Facility	has the meaning in Section 6.1.
Placement Shares	has the meaning in Section 8.1.
Plan	means the Riedel Resources Limited Employee Securities Incentive Plan as approved by Shareholders on 23 November 2022.
Proxy Form	means the proxy form attached to the Notice.
Quarterly VWAP	Has the meaning in Section 8.1.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.

Salary Reduction	has the meaning in Section 7.1.
Salary Reduction Period	has the meaning in Section 7.1.
Share Rights	has the meaning in Section 7.1.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Variable A	has the meaning in Section 6.3(d).
VWAP	means volume weighted average market price.

Schedule 2 Terms and Conditions of the Share Rights

The terms and conditions of the Share Rights are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Share Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (Share).
2. **(Vesting):** The Share Rights will immediately vest on the date of issue.
3. **(Expiry Date):** The Share Rights will expire and lapse at 5.00pm (AWST) on 30 November 2029.
4. **(Exercise):** At any time after the date of issue and before the Expiry Date (as defined in paragraph 3 above), the holder may apply to exercise Share Rights by delivering a signed notice of exercise to a Company Secretary. The holder is not required to pay a fee to exercise the Share Rights.
5. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Share Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Share Rights held by the holder;
 - (c) if required, and subject to paragraph 6, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
6. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Share Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
7. **(Ranking):** All Shares issued upon the conversion of Share Rights will upon issue rank equally in all respects with other Shares.
8. **(Transferability of the Share Rights):** The Share Rights are not transferable, except with the prior written approval of the Board in exceptional circumstances at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
9. **(Dividend rights):** A Share Right does not entitle the holder to any dividends.
10. **(Voting rights):** A Share Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the

Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

11. **(Quotation of the Share Rights):** The Company will not apply for quotation of the Share Rights on any securities exchange.
12. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Share Rights holder will be varied in accordance with the Listing Rules.
13. **(Entitlements and bonus issues):** Subject to the rights under paragraph 14, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues. There will be no change to the number of Shares over which the Share Rights are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
14. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Share Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Share Right before the record date for the bonus issue.
15. **(Return of capital rights):** The Share Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
16. **(Rights on winding up):** The Share Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
17. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Share Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Share Rights.
18. **(No other rights):** A Share Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
19. **(Amendments required by ASX):** The terms of the Share Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
20. **(Plan):** The Share Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
21. **(Constitution):** Upon the issue of the Shares on exercise of the Share Rights, the holder will be bound by the Company's Constitution.

Schedule 3 Material Terms of the Plan

A summary of the material terms and conditions of the Plan is set out below

- (a) **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
- (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).
- (b) **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
- (i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,
- would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
- The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.
- The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.
- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to

Eligible Participants to receive an equity interest in the Company in the form of Securities.

- (d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- (e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

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

- (h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those

Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

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

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

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
 - (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
 - (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

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

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

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

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

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

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


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


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



Riedel Resources Limited
ABN 91 143 042 022

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 25 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 134398

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

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Riedel Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Riedel Resources Limited to be held at Level 2, 8 Richardson Street, West Perth, WA 6005 on Wednesday, 27 November 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4(a), 4(b), 4(c) and 4(d) (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4(a), 4(b), 4(c) and 4(d) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4(a), 4(b), 4(c) and 4(d) by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Grant Mooney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(a)	Approval to issue Share Rights to Directors in lieu of Directors fees to Grant Mooney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(b)	Approval to issue Share Rights to Directors in lieu of Directors fees to Michael Bohm	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(c)	Approval to issue Share Rights to Directors in lieu of Directors fees to Scott Cuomo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(d)	Approval to issue Share Rights to Directors in lieu of Directors fees to Jason Pater	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

R I E

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Computershare

