

2023 Annual General Meeting

Todd River Resources Limited ('Todd River' or the 'Company') (ASX:TRT) advises that the Annual General Meeting of the Company (AGM) will be held at 11.00am (AWST) on Friday, 24 November 2023, at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA.

Please see attached a Notice of Annual General Meeting and a letter to shareholders advising further details of the meeting and accessing meeting documents.

Release authorised by:
The Board of Directors of the Company

Enquiries:
Will Dix + 61 (0) 8 6166 0255



Todd River Resources Limited
A B N 4 5 6 0 0 3 0 8 3 9 8
(to be renamed Trinex Minerals Limited)

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting will be held at
HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000
at 11.00am (WST) on 24 November 2023.**

**Shareholders are encouraged to attend the meeting or vote by
lodging the Proxy Form attached to this Notice.**

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6166 0255.

Todd River Resources Limited

A B N 4 5 6 0 0 3 0 8 3 9 8

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Todd River Resources Limited will be held at the offices of HLB Mann Judd at Level 4, 130 Stirling Street, Perth WA 6000 on 24 November 2023 at 11.00am (WST).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 22 November 2023 (being 2 days prior to the date of the Meeting) at 4.00pm (WST).

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

Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company therefore recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chairperson as their proxy (and where desired, direct the Chairperson how to vote on a Resolution) rather than attend in person.

If the Meeting cannot be held in person for any reason, the Company will seek to make additional arrangements as required.

AGENDA

ORDINARY BUSINESS

Financial and Other Reports

To receive and consider the financial report for the year ended 30 June 2023 and the related Directors' Report, Directors' Declaration and Auditors' Report.

Resolution 1 – Adopt Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report of the Company for the financial year ended 30 June 2023 be adopted.”

Under the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion

To the extent required by section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of a Group Company's key management personnel details of whose remuneration are included in the Remuneration Report; or*
- (b) a closely related party of such a member.*

However, a person described in paragraph (a) or (b) above (the “voter”) may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or*
- (d) the voter is the Chairperson of the Meeting and the appointment of the Chairperson as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and*
 - (ii) expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.**

Resolution 2 – Re-election of Mr Geoffrey Stuart Crow

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

“That Mr Geoffrey Stuart Crow, who retires in accordance with Article 6.2(e) of the Company's Constitution and, being eligible, offers himself for election, be re-elected as a Director with effect from the close of the Meeting.”

SPECIAL BUSINESS

Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve that the Company may issue (or enter into agreements to issue) Equity Securities representing up to 10% of the issued capital of the Company (calculated in accordance with the formula prescribed in Listing Rule 7.1A.2) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

As set out Listing Rule 7.3.A.7, a voting exclusion in respect of an approval under Listing Rule 7.1A is only required if, at the time of dispatching the Notice, the entity is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that Listing Rule as at the time of dispatching the Notice, no voting exclusion statement is required for this Resolution.

Resolution 4 – Issue of Options to Mr Edward Fry

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 2,500,000 Options under the Incentive Plan to Mr Edward Fry (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

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

Resolution 5 – Issue of Options to Mr William Dix

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 5,000,000 Options under the Incentive Plan to Mr William Dix (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

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

Resolution 6 – Issue of Options to Mr Geoffrey Stuart Crow

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 2,500,000 Options under the Incentive Plan to Mr Geoffrey Stuart Crow (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

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

Resolution 7 – Issue of Options to Ms Su-Mei Sain

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 5,000,000 Options under the Incentive Plan to Ms Su-Mei Sain (or her nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

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

Resolution 8 – Change of name from Todd River Resources Limited to Trinex Minerals Limited

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That, for the purposes of sections 157(1) and 136(2) of the Corporations Act, and for all other purposes, the name of the Company be changed to Trinex Minerals Limited and all references to the Company’s name within the Company’s Constitution be amended to reflect the Company’s new name, with effect from the date of registration of the new name by the Australian Securities and Investments Commission.”

OTHER BUSINESS

To consider any other business which may properly be brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Kevin Hart', with a long horizontal stroke extending to the right.

Kevin Hart
Company Secretary

Dated: 24 October 2023

Todd River Resources Limited

ABN 45 600 308 398

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at the offices of HLB Mann Judd at Level 4, 130 Stirling Street, Perth WA 6000 on 24 November 2023 at 11.00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on each of the Resolutions contained in the Notice.

Financial and Other Reports

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 for the year ended 30 June 2023, the Directors' Report, and the Auditor's Report.

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.trrltd.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, accounting policies adopted by the Company and the independence of the auditor.

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

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

Resolution 1 – Adopt Remuneration Report

Section 250R(2) of the Corporations Act requires that listed companies put a remuneration report relating to director and executive remuneration for each financial year to a resolution of members at their annual general meeting. The Remuneration Report is included in the Directors' Report of the Company's Annual Report.

Under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. Accordingly, this Resolution is advisory only and, if this Resolution is not passed, the Directors will not be required to alter any of the arrangements set out in the Remuneration Report.

However, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at the 2023 Annual General Meeting and then again at the 2024 Annual General Meeting, the Company will be required to put to Shareholders a resolution at the 2024 Annual General Meeting proposing the calling of a further general meeting to consider the election of Directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of a Spill Resolution, the Company would be required to convene a further general meeting (**Spill Meeting**) within 90 days of the 2024 Annual General Meeting. All of the Directors who were in office when the 2024 Directors' Report was approved by the Directors (other than the Managing Director) would cease to hold office immediately before the end of the Spill Meeting but may, if eligible, stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved would (together with the Managing Director) be the Directors of the Company.

Key management personnel, details of whose remuneration are included in the Remuneration Report, and their closely related parties are prohibited from voting on this Resolution, except in the circumstances described in the voting exclusion set out in the Notice.

The Chairperson will allow a reasonable opportunity for Shareholders at the Meeting to ask about, or make comments on, the Remuneration Report.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

Election of Director

Resolution 2 – Re-election of Mr Geoffrey Stuart Crow

Resolution 2 seeks the re-election of Mr Geoffrey Stuart Crow as a Non-Executive Director of the Company. Mr Crow was first appointed as a Director of the Company on 24 June 2014.

Mr Crow is required to retire in accordance with Article 6.2(e) of the Constitution. Article 6.2(e) provides that the Company must hold an election of Directors each year, by either (i) a person standing for election as a new Director, (ii) the Company in general meeting appointing a person as a Director, (iii) any Director appointed by the Directors as a Director standing for re-election, or (iv) any Director who is retiring at the end of the Annual General Meeting due to the tenure limitation in Article 6.3(b) of the Constitution (which states that a Director must retire from office no later than the longer of the third Annual General Meeting, or three years, following that Director's last election or appointment) standing for re-election. As no Director is standing for election or re-election in accordance with the above, Article 6.2(e)(v) of the Constitution requires the person (who is not the Managing Director) who has been a Director the longest without re-election to retire and stand for re-election. Mr Crow was last re-elected at the 2021 Annual General Meeting of the Company and, being the Director (outside of the Managing Director) who has been a Director for the longest without re-election, retires and stands for re-election in accordance with Article 6.2(e)(v) of the Constitution.

Mr Crow has more than 30 years' experience in all aspects of corporate finance, stockbroking and investor relations in Australia and internationally, and has owned and operated his own businesses in these areas for the last 19 years. Mr Crow is currently the non-executive chairman of Lake Resources NL (ASX: LKE), non-executive director of Pulsar Helium Inc. (TSX.V: PLSR) and was previously a non-executive director of Atlantic Lithium Ltd (ASX: A11).

As at the date of this Notice, Mr Crow has been a Director of the Company for approximately 9 years 4 months.

If re-elected, the Board considers that Mr Crow will qualify as an independent Non-Executive Director, and that Mr Crow's independence has not been impaired during his tenure.

Being eligible, Mr Crow offers himself for re-election as a Non-Executive Director.

Directors' Recommendation

After appropriate consideration, and taking into account his past performance, contributions to the Company and the current and future needs of the Board and the Company, the Board's members (excluding Mr Crow) unanimously resolved that Mr Crow's distinct set of skills and experience, including as stated above, are of obvious and on-going benefit to the Board.

The Board (other than Mr Crow, who abstains) unanimously recommends that Shareholders vote in favour of Resolution 2.

Approval of 10% Placement Facility

Resolution 3 – Approval of 10% Placement Facility

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10%, to 25%. Therefore, Resolution 3 must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Facility**).

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 set out in Listing Rule 7.1.

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

- (a) Shareholder approval of the 10% Placement Facility will be valid from the date of the Meeting to the first to occur of the following:
 - (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; and
 - (iii) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued for a cash consideration per security of not less than 75% of the VWAMP 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 (i), the date on which the Equity Securities are issued.
- (c) The Company may seek to issue Equity Securities under the 10% Placement Facility to raise funds towards acquisitions of new assets or investments (including expenses associated with such acquisitions or repayment of debt drawn down to fund such acquisitions), for capital expenditure on the Company's current assets, for continued exploration and development of its current projects and/or for general working capital.
- (d) If this Resolution is approved by Shareholders at the Meeting and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic interest may be diluted if the Equity Securities are issued at a discount. Further, the existing Shareholders' voting power in the Company will be diluted by up to 9.09% if all of the Listing Rule 7.1A capacity is used. 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 Shareholder approval at 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 and also on the Company's Share price post issue of the Equity Securities.

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

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata entitlement offer or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved by Shareholders at this Meeting or at future Shareholder meetings; and
- (ii) two examples where the issue price of Shares has changed – in one example it has decreased by 50% and in another it has increased by 50% against the current Share price (which, for the purposes of this table, is \$0.011 being the closing price of the Shares on ASX as at 12 October 2023).

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		Assuming 50% decrease in issue price \$0.0055	Issue price \$0.011	Assuming 50% increase in issue price \$0.0165
Current Variable A 650,712,651	Number of Shares that could be issued under 10% Placement Facility	65,071,265 Shares	65,071,265 Shares	65,071,265 Shares
	Funds that could be raised	\$357,891.96	\$715,783.92	\$1,073,675.87
50% increase in current Variable A 976,068,977	Number of Shares that could be issued under 10% Placement Facility	97,606,898 Shares	97,606,898 Shares	97,606,898 Shares
	Funds that could be raised	\$536,837.94	\$1,073,675.87	\$1,610,513.81
100% increase in current Variable A 1,301,425,302	Number of Shares that could be issued under 10% Placement Facility	130,142,530 Shares	130,142,530 Shares	130,142,530 Shares
	Funds that could be raised	\$715,783.92	\$1,431,567.83	\$2,147,351.75

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) In each case, an issue of the maximum number of Shares under the 10% Placement Facility would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares on issue as at the date of this Notice, existing Shareholders would have 651,547,528 votes out of a total post-issue number of 716,702,280 Shares, representing approximately 90.92% of the post-issue total number of Shares (or a dilution of 9.09%).
 - (iii) The table does not show the economic dilution that may be caused to a particular Shareholder's shareholding by reason of placements under the 10% Placement Facility.
 - (iv) 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.
 - (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares (although the Company also has Options on issue as at the date of this Notice).
 - (vi) The base issue price is assumed to be \$0.011 being the closing price of the Shares on ASX on 12 October 2023.
 - (vii) The issue price is assumed to be the current Share price as at 12 October 2023 of \$0.011 (rather than being based on the 15 trading day VWAMP).
 - (viii) No Options or other convertible securities are exercised before the issue of Equity Securities under the 10% Placement Facility.
- (e) The Company's allocation policy for issues of new Shares under the 10% Placement Facility is dependent on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to, without limitation, the following factors:
- (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 and other forms of equity and debt financing;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

Any potential allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new shareholders who are not related parties or associates (as defined in the Listing Rules) of a related party of the Company.

- (f) The Company has not issued any Equity Securities under Listing Rule 7.1A in the 12 months preceding the date of the Meeting (as at 12 October 2023).
- (g) A voting exclusion statement is not required for the reasons set out in the Notice.

Directors' Recommendation

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

Issue of Options to Directors under the Incentive Plan

Resolutions 4 to 7 – Issue of Options to Directors

The Board intends to make offers under the Incentive Plan.

The Incentive Plan was established in 2022 (after the Company's previous option plan was re-drafted due to amendments to the Corporations Act relating to Employee Share Schemes) to incentivise Eligible Participants (as defined in Schedule 2) to provide (and reward them for providing) dedicated and ongoing commitment and effort to the Company, and to align the interests of Eligible Participants and Shareholders in order to increase Shareholder value by enabling Eligible Participants to share in the future growth and profitability of the Company. The Board considers that the ability to issue incentive rights and/or options as incentives to Eligible Participants provides a necessary mechanism to attract, retain and motivate personnel to achieve the Company's goals.

The issue of securities under the Incentive Plan was approved by Shareholders at the Company's 2022 Annual General Meeting for the purposes of Listing Rule 7.2, Exception 13.

The Company is proposing to issue a total of 15,000,000 Options under the Incentive Plan to the Directors of the Company, Mr Edward Fry, Mr William Dix, Mr Geoffrey Stuart Crow and Ms Su-Mei Sain, or their respective nominees (**Director Issues**). Each Option will be exercisable at a price equal to 1.43 multiplied by the 5-day VWAMP of Shares up to the date the Options are issued and each Option will expire three years after the date they are issued.

A summary of the material terms of the Incentive Plan and the Options to be issued under the Incentive Plan is set out in Schedule 2.

Purpose of approval sought

Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to related parties, which includes a director of the listed entity.

Listing Rule 10.12, Exception 8 provides that approval under Listing Rule 10.11 is not required for an issue of equity securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The Director Issues fall within Listing Rule 10.14 and therefore require the approval of Shareholders. Resolutions 4 to 7 seek the required Shareholder approval to the Director Issues for the purposes of Listing Rule 10.14.

Mr Edward Fry, as Non-Executive Chairman of the Company, Mr William Dix, as Managing Director of the Company, Mr Geoffrey Stuart Crow, as a Non-Executive Director of the Company, and Ms Su-Mei Sain, as Finance Director of the Company, are entitled to participate in the Incentive Plan. The Board considers that the issue of Options to those Directors, or to their respective nominees, under the Incentive Plan is in the Company's interests as it further aligns the interests of those Directors with the interests of Shareholders in order to maximise Shareholder value. Further, the Director Issues provide cost effective remuneration to the Directors in their roles and will assist in retaining their services, which the Board considers to be important to the future success of the Company.

The proposed issue of Options constitutes an equity-based incentive for each Director and the Options will lapse three years after the date they are issued.

The Board has considered the Director Issues and, taking into account the circumstances of the Company and its Subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Directors by way of the Options (together with the other elements of their remuneration packages) constitute reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

As at 12 October 2023, the 5-day VWAMP of Shares is \$0.0104. Assuming the exercise price of each Option is \$0.015, if all 15,000,000 Options are ultimately exercised the Company will raise an amount equal to \$225,000 (before costs). The Company intends to apply any funds raised from the exercise of these Options towards the continued development of its projects and for general working capital purposes.

If Resolution 4 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Fry and issue up to a total of 2,500,000 Options to Mr Fry or his nominee.

If Resolution 5 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Dix and issue up to a total of 5,000,000 Options to Mr Dix or his nominee.

If Resolution 6 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Crow and issue up to a total of 2,500,000 Options to Mr Crow or his nominee.

If Resolution 7 is passed, the Company will be able to proceed with the proposed issue of Options to Ms Sain and issue up to a total of 5,000,000 Options to Ms Sain or her nominee.

If any of Resolutions 4, 5, 6 or 7 are not passed, the Company will not be able to proceed with the proposed issue of Options the subject of that Resolution.

Information required by Listing Rule 10.15

Listing Rule 10.15 requires the following information to be provided in relation to these Resolutions:

- (a) The persons to acquire Options under the Incentive Plan are Mr Edward Fry, Mr William Dix, Mr Geoffrey Stuart Crow and Ms Su-Mei Sain (or their respective nominees). Mr Fry is the Non-Executive Chairman of the Company, Mr Dix is the Managing Director of the Company, Mr Crow is a Non-Executive Director of the Company, and Ms Sain is the Finance Director of the Company.
- (b) Mr Fry, Mr Dix, Mr Crow and Ms Sain fall within Listing Rule 10.14.1, being directors of the Company. Their nominees (if applicable) would fall within Listing Rule 10.14.2, being associates of the above mentioned Directors.
- (c) The maximum number of Options that may be acquired by each Director (or their nominees) under the Incentive Plan pursuant to each Resolution is:
 - (i) for Mr Fry (under Resolution 4), 2,500,000 Options, exercisable into 2,500,000 Shares;
 - (ii) for Mr Dix (under Resolution 5), 5,000,000 Options, exercisable into 2,500,000 Shares;
 - (iii) for Mr Crow (under Resolution 6), 2,500,000 Options, exercisable into 5,000,000 Shares; and
 - (iv) for Ms Sain (under Resolution 7), 5,000,000 Options, exercisable into 2,500,000 Shares.
- (d) The current total remuneration package for each Director who will participate in the Director Issues is set out in the table below:

Director	Current total remuneration package
Mr Edward Fry	\$80,000 per annum
Mr William Dix (Managing Director)	\$374,000 per annum
Mr Geoffrey Stuart Crow	\$60,000 per annum
Ms Su-Mei Sain	\$73,260 per annum

- (e) As the Incentive Plan was established in 2022, none of Mr Dix, Mr Fry, Mr Crow or Ms Sain have previously been issued Options under the Incentive Plan.
- (f) A summary of the material terms of the Incentive Plan and the Options to be issued under the Incentive Plan is set out in Schedule 2. Each Option will be exercisable at a price equal to 1.43 multiplied by the 5-day VWAMP of Shares up to the date the Options are issued and each Option will expire three years after the date they are issued.
- (g) The Options are being used to provide cost effective remuneration for Directors and as an incentive, alignment and retention tool for Directors.
- (h) The indicative value of each Option to be issued to each Director is \$0.00633 using a Black-Scholes option pricing model. This valuation was undertaken by the Company based on the following assumptions:

Underlying Security Value	\$0.011
5 Day VWAMP	\$0.0104
Exercise Price	\$0.015
Valuation Date	12 October 2023
Expiration Date	11 October 2026
Life of the Options	Three years
Volatility	100%
Risk free rate	3.91%

Valuation per Option	\$0.00633
Valuation of Options to be issued to each Mr Crow and Mr Fry	\$15,831
Valuation of Options to be issued to each Mr Dix and Ms Sain	\$31,661

- (i) It is proposed that the Directors (or their respective nominees) will be issued the Options within 1 month after the date of the Meeting.
- (j) The Options will be issued to each Director (or their nominees) for nil cash consideration, as part of their remuneration package.
- (k) No loan will be provided in relation to the acquisition of the Options.
- (l) Details of any Options issued under the Incentive 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.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Incentive Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- (n) Voting exclusion statements in respect of Resolutions 4, 5, 6 and 7 are set out in the Notice.

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

Directors' Recommendation

The Board does not make a recommendation to Shareholders in respect of how to vote on Resolutions 4, 5, 6 and 7 given that those Resolutions relate to the remuneration of current Directors.

Change of Name

Resolution 8 – Change of name from Todd River Resources Limited to Trinex Minerals Limited

The Board seeks Shareholder approval to change the Company's name from Todd River Resources Limited to Trinex Minerals Limited.

The Company's current name was chosen at a time when the Company's main focus was exploration in the Northern Territory – noting that the 'Todd River' is an ephemeral river in the south of the Northern Territory. Since listing on ASX in 2017, the Company has expanded its operations beyond the Northern Territory, and its suite of assets now include base and precious metals projects in Western Australia, South Australia, the Northern Territory and, assuming completion of the Canadian acquisition announced to ASX on 27 September 2023, lithium exploration projects in the Northwest Territories of Canada.

Accordingly, the Board believes that the proposed new name, Trinex Minerals Limited, better reflects the Company's current operations and range of assets.

For completeness, the Board also seeks approval to amend all references to the Company's name within the Company's Constitution to reflect the Company's new name.

Under section 157(1) of the Corporations Act, if a company wishes to change its name it must:

- (a) pass a special resolution adopting a new name; and
- (b) lodge an application in the prescribed form with ASIC.

Under the Corporations Act, a "special resolution" is a resolution which is passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

If Resolution 8 is passed, the Company will notify ASIC of the approval within 14 days after the date of the Meeting.

As part of the proposed name change, it is proposed that the Company's ASX code will change to TX3 if Resolution 8 is passed.

The proposed new name of the Company has been reserved with ASIC, and the Company's name will change on the day on which ASIC updates its records. The Company anticipates that this will occur within a few days after ASIC is notified of Shareholder approval of Resolution 8. The consequential changes to the Company's Constitution will take effect at the same time.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 8.

Action to be taken by Shareholders

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

Proxies

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

If you appoint the Chairperson as your proxy, or the Chairperson is appointed as your proxy by default, please note that the Chairperson intends to vote all undirected proxies held by him, and which are able to be voted, **in favour** of all Resolutions. In exceptional circumstances, the Chairperson may change his voting intention on any Resolution, in which case an ASX announcement will be made.

Voting prohibition by proxy holders

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1, 4, 5, 6 or 7 if the person is either a member of a Group Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the relevant Resolution. However, the proxy may vote if the proxy is the Chairperson and the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolutions 1, 4, 5, 6 or 7 by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.

Schedule 1 – Definitions

In this Explanatory Memorandum, Notice and Proxy Form:

10% Placement Facility means a placement facility to issue Equity Securities representing up to 10% of an entity's issued capital pursuant to Listing Rule 7.1A.

Annual General Meeting or **Meeting** means the 2023 annual general meeting of the Company.

Annual Report means the annual report for the Company.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and where the context requires, means the Australian Securities Exchange operated by ASX Limited.

Auditors' Report means the Auditors' report included in the Annual Report for the year ended 30 June 2023.

Board means the board of Directors.

Chairperson means the person appointed to the chair of the Meeting convened by this Notice.

Company means Todd River Resources Limited ABN 45 600 308 398.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Directors' Declaration means the directors' declaration included in the Annual Report for the year ended 30 June 2023.

Directors' Report means the directors' report included in the Annual Report for the year ended 30 June 2023.

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

Explanatory Memorandum means the explanatory memorandum to this Notice.

Group Company means the Company or any of its Subsidiaries.

Incentive Plan means the Todd River Resources Limited Incentive Plan, the terms of which are summarised in Schedule 2.

Listing Rules means the Listing Rules of ASX.

Non-Executive Director means a non-executive director of the Company.

Notice means this notice of meeting.

Option means an unlisted option to acquire a Share.

Proxy Form means the proxy form attached to this Notice.

Remuneration Report means the remuneration report included in the annual report for the year ended 30 June 2023.

Resolution means a resolution contained in this Notice.

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

Shareholder means a shareholder of the Company.

Subsidiary has the meaning given in the Corporations Act.

VWAMP has the same meaning as given to the term "volume weighted average market price" in the Listing Rules.

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

Schedule 2 – Summary of Incentive Plan

1 Key Terms

The key terms of the Plan are as follows:

- (a) The Board may offer Incentive Securities to Eligible Executives in the form of an “Offer Document”.
- (b) The Board may offer Incentive Securities to Eligible Executives having regard to the seniority of the Eligible Executive and the position the Eligible Executive occupies in the Group, each Eligible Executive’s length of service with the Group, the record of employment of the Eligible Executive with the Group, the contribution the Eligible Executive has made to the Group, the potential contribution of the Eligible Executive to the Group and any other matters which the Board considers relevant.
- (c) Each Offer will be contained in an Offer Document which must specify (among other things) the vesting conditions or performance conditions and that the Offer is made under Division 1A of Part 7.12 of the Corporations Act. Where an Exercise Price is specified in the Offer Document (and such Exercise Price is greater than zero), the Offer Document must contain the information and particulars required by sections 1100Q, 1100W and 1100Y of the Corporations Act which relates to offers for monetary consideration (and the Offer must otherwise comply with those provisions).
- (d) No amount is payable on the issue of Incentive Securities.
- (e) Unless the Board determines otherwise, no payment is required for the grant of, or on vesting or exercise of an Incentive Securities (unless the Incentive Security is an Option and an Exercise Price is specified in the Offer Document).
- (f) Upon receipt of an Offer, an Eligible Executive may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Executive wishes to renounce the Offer. The Board may, in its absolute discretion, resolve not to allow a renunciation of an Offer in favour of a Nominee without giving any reason for that decision.
- (g) Incentive Securities may not be transferred unless by force of law upon death to the Participant’s legal personal representative or upon bankruptcy to the Participant’s trustee in bankruptcy.
- (h) Each Right which vests will entitle a Participant to be issued one Share.
- (i) Unless the Offer specifies that Rights will be automatically exercised when the Rights vest, a Right is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate.
- (j) The Board may in its absolute discretion:
 - (i) increase or decrease the level of vesting irrespective of performance in relation to a Performance Condition, if the Board forms the view in the light of the circumstance that prevailed during the Measurement Period that either nil vesting or a different level of vesting would be more reasonable in the circumstances; and/or
 - (ii) vest some or all of a grant of an Incentive Security prior to the end of the Measurement Period, if in the circumstances it considers it appropriate to do so.
- (k) Each Option entitles a Participant to subscribe for and be issued one Share at the Exercise Price. Unvested Options will vest when the Performance Conditions (if any) prescribed in the relevant Offer have been satisfied, in which case, subject to the Rules (and payment of the Exercise Price, if any), a Participant will be issued one Share.
- (l) An Option is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate and payment of the full amount of the Exercise Price. Options may also be exercised pursuant to a “cashless exercise” method, under which the Company will only issue such number of Shares as is equivalent to the number of

Options being exercised multiplied by the excess of the Average Share Price over the Exercise Price (as set out in the Offer Document), divided by the Average Share Price and then rounded down to a whole number.

- (m) Incentive Securities will not be quoted on ASX.
- (n) The Company will make an application to ASX for official quotation of Shares issued on the exercise of Incentive Securities, if other Shares of the Company are listed at that time. The Company may, in its discretion, defer applying for official quotation of any Shares until such time as any restrictions on trading of those Shares under the Plan cease to apply (to the extent permitted under the Listing Rules).
- (o) Incentive Securities:
 - (i) carry no right to a dividend and no right to vote;
 - (ii) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iii) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up; and
 - (iv) do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,unless and until the Incentive Security converts into a Share.
- (p) A Participant may only participate in new issues of securities to shareholders if the Incentive Security has been exercised and Shares have been registered in the name of the Participant before the record date for determining entitlements to the issue. If required by the Listing Rules, the Company must give notice to Participants of any new issue before the record date for determining entitlements to the issue.
- (q) In the event of any reorganisation of the capital of the Company, the rights of a holder of Incentive Securities will be changed to the extent necessary to comply with the Listing Rules applying to such reorganisation at the time of the reorganisation. The Board must, as soon as reasonably practicable after making any such adjustments, give notice in writing of the adjustment to any affected Participant.
- (r) Prior to the issue of Shares to a Participant upon exercise of Incentive Securities, the Board may make any adjustments it considers appropriate to the terms of an Incentive Security granted to that Participant in order to minimise or eliminate any material advantage or disadvantage to a Participant resulting from a corporate action such as a capital raising. Where additional Incentive Securities are granted to the Participant under the Rules, such Incentive Securities will be subject to the same terms and conditions as the original Incentive Securities granted to the Participant (including without limitation, any Performance Conditions) unless the Board determines otherwise.
- (s) If Shares are issued pro rata to the Company's shareholders generally by way of bonus issue or rights issue, the number of Incentive Securities, or the number of Shares to which each Participant is entitled upon exercising of Incentive Securities, or any amount payable on exercise of Incentive Securities, will be adjusted in the manner determined by the Board, having regard to the Listing Rules and the general principles set out in the Rules.
- (t) If a disclosure document (as that term is defined in the Corporations Act) or cleansing notice under section 708A(5) of the Corporations Act is required to ensure that the Shares issued on exercise of Incentive Securities are freely tradeable on ASX and the Company is not (at the time of exercise) in a position to release such document or statement (or if to do so would be commercially prejudicial to the Company), the Board may determine that the exercise of an Incentive Security is deemed to be deferred for up to 3 months until such time as the Company is in a position to do so.

- (u) The Board may determine (at any time) that some or all Incentive Securities will vest are or will become exercisable immediately if:
 - (i) a takeover bid (as defined in the Corporations Act) is made in respect of Shares and both the bidder obtains Voting Power in the Company of 50% or more and the takeover offers are made or declared unconditional (other than for the happening of the events or circumstances set out in section 652C(1) and (2) of the Corporations Act or the condition set out in section 625(3) of the Corporations Act); or
 - (ii) a transaction by way of compromise or arrangement under Part 5.1 of the Corporations Act is approved by the requisite majorities of members of the Company at a meeting convened in accordance with the order of a court under section 411(1) of the Corporations Act; or
 - (iii) an event or transaction by which an entity becomes or is to become the registered holder of more than 50% of the total issued Shares is approved or accepted by a majority of members of the Company.
- (v) An Incentive Security not exercised will lapse on the first to occur of:
 - (i) an unauthorised dealing in, or hedging of, the Incentive Security occurring, as governed by the Rules;
 - (ii) a Performance Condition in relation to the Incentive Security not being satisfied by the due date, or becoming incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board otherwise exercises its discretion under the Plan;
 - (iii) the expiry date of the Incentive Security as set out in the Offer Document;
 - (iv) the expiry of 30 days, or any longer period which the Board determines, after the Relevant Person ceases to be employed or engaged by any member of the Group for any reason, including death, Total and Permanent Disablement or Retirement; and
 - (v) a determination of the Board that the Participant or Relevant Person has acted fraudulently, dishonestly or in breach of the Participant's or Relevant Person's obligations to the Company or any member of the Group and that the Incentive Right is to be forfeited.
- (w) The Board may, in its absolute discretion, before an Incentive Security expires, determine that an Incentive Security will not lapse if the Participant has ceased to be employed or engaged by any member of the Group as a result of:
 - (i) Total and Permanent Disablement, ill health, death, economic necessity or any other factor not attributable to the conduct or performance of that person; or
 - (ii) Retirement under circumstances that are not related to the conduct or performance of that person,

in which case the Incentive Security will, subject to the Plan, remain exercisable by the Participant (or, where applicable, the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Incentive Security otherwise lapses in accordance with the Rules.
- (x) If, when making an Offer of Options under the Plan, the Company does under section 1100Q of the Corporations Act, it must, at the time of making the Offer, comply with the issue cap contained in section 1100V of the Corporations Act. This does not apply to the issue of Rights under the Plan.
- (y) Any Shares issued on exercise of Incentive Securities will rank equally with all existing Shares on issue from the date of issue.
- (z) Subject to the Plan, the Listing Rules and all applicable laws, the Board may at any time by written instrument amend all or any of the rules of the Plan. The decision of the Board as to the interpretation, effect or application of the Rules will be final and conclusive.

2 Definitions

In this Schedule:

Associated Entity has the meaning given to that term in section 9 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691), or, where the context requires, the securities exchange operated by it.

Average Share Price means the volume weighted average price of Shares on ASX over the 5 trading days prior to the date of receipt by the Company Secretary of the Option exercise notice.

Board means all or some of the Directors acting as a board or, where applicable, any relevant committee or subcommittee of Directors.

Company means Todd River Resources Limited (ABN 45 600 308 398).

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

Director means a director of the Company.

Eligible Executive means a person that is a "primary participant" (within the meaning of that term as defined in section 1100L of the Corporations Act) in relation to the Group and who has been determined by the Board to be eligible to participate in the Plan from time to time.

Exercise Price means the exercise price for an Option, which is set out in the Offer Document.

Group means the Company and its Associated Entities.

Incentive Security means a Right or an Option.

Listing Rules means the Listing Rules of ASX.

Measurement Period means a period for satisfaction of a Performance Condition, as specified in the Offer, which shall be determined by the Board in its absolute discretion.

Nominee means a nominee of an Eligible Executive that is one of the following:

- (a) a spouse, parent, child or sibling of the Eligible Executive;
- (b) another body corporate controlled by the Eligible Executive or a person mentioned in paragraph (a);
- (c) a body corporate that is the trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the Eligible Executive is a director of the body corporate; or
- (d) a person prescribed in relation to the Eligible Executive by the Corporations Regulations 2001 (Cth) for the purposes of section 1100L(1)(b)(iv) of the Corporations Act.

Offer an offer made under the Plan.

Offer Document means a document that contains the Offer.

Option means an option granted pursuant to the Rules to acquire one Share upon and subject to the terms of the Rules and the terms of the relevant Offer, which may include Performance Conditions.

Participant means an Eligible Executive who is deemed to have accepted an Offer and to whom an Incentive Security is (or is to be) issued under the Plan, or its Nominee (as the context requires).

Performance Condition means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Right or Option vests and which is set out in the Offer.

Plan means the Todd River Resources Limited Incentive Plan.

Relevant Person means:

- (a) in respect of an Eligible Executive, that person; and
- (b) in respect of a Nominee of an Eligible Executive, that Eligible Executive.

Retirement in relation to a Relevant Person means retirement by the Relevant Person from employment or engagement by any member of the Group.

Right means an entitlement to be issued a Share that vests based on satisfaction of a Performance Condition.

Rules means rules of the Plan.

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


Total and Permanent Disablement in relation to a Relevant Person means that the Relevant Person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely ever to engage in any occupation for which he or she is reasonably qualified by education, training or experience.


Voting Power has the meaning given in section 610 of the Corporations Act.



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

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 **11:00am (WST) on Wednesday, 22 November 2023.**

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:

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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: 999999

SRN/HIN: I9999999999

PIN: 99999

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.



I 9999999999

I ND

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 Todd River 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 Todd River Resources Limited to be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth, WA 6000 on Friday, 24 November 2023 at 11:00am (WST) 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, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6 and 7 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, 5, 6 and 7 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 Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Geoffrey Stuart Crow	<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 Issue of Options to Mr Edward Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of Options to Mr William Dix	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue of Options to Mr Geoffrey Stuart Crow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Issue of Options to Ms Su-Mei Sain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Change of name from Todd River Resources Limited to Trinex Minerals Limited	<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 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director 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





24 October 2023

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Todd River Resources Limited (ABN 45 600 308 398) (**Company**) will be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA 6000 on 24 November 2023 at 11.00 am (WST).

The Board has made the decision that it will hold a physical Meeting. If the Company makes any alternative arrangements to the way in which the meeting is held, Shareholders will be notified by way of announcement on ASX and the details will also be made available on our website at <https://trrltd.com.au/investor-centre/announcements/>.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of General Meeting (Notice) unless a shareholder has requested a hard copy. Instead, a copy of the Notice, which was released to the ASX, can be viewed and downloaded at the Company's website at <https://trrltd.com.au/investor-centre/announcements/> or on the ASX at <https://www.asx.com.au/>.

Shareholders are encouraged to submit a proxy vote either online at www.investorvote.com.au, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Your proxy voting instruction must be received by 11.00 am (WST) on 22 November 2023, 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.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice please contact the Company's share registry, Computershare Investor Services Pty Limited, on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours sincerely

A handwritten signature in black ink, appearing to read "Kevin Hart", with a long horizontal stroke extending to the right.

Kevin Hart
Company Secretary