

Western Mines Group Ltd

Level 3, 33 Ord Street

West Perth WA 6005

ACN: 640 738 834

<https://www.westernmines.com.au/>



Western Mines Group Ltd

Notice of 2022 Extraordinary General Meeting

Explanatory Statement | Proxy Form

Friday, 25 February 2022

10:00AM AWST

Address

Kings Park Room, Level 1, Quest Kings Park, 54 Kings Park
Road, West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Important Information for Shareholders about the Company's 2022 EGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 25 January 2022.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.westernmines.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

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Important Information for Shareholders about the Company's 2022 EGM

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2022 EGM as a physical meeting, in a manner that is consistent with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth).

Venue and Voting Information

The Extraordinary General Meeting (EGM) of the Shareholders to which this Notice of Meeting relates will be held at 10:00AM AWST on Friday, 25 February 2022 at Kings Park Room, Level 1, Quest Kings Park, 54 Kings Park Road, West Perth WA 6005.

Shareholders will be able to vote and ask questions at the meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Joint Company Secretaries at contact@westernmines.com.au at least 48 hours before the EGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

Voting in person

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

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
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	For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Western Mines Group Ltd ACN 640 738 834 will be held at 10:00AM AWST on Friday, 25 February 2022 at Kings Park Room, Level 1, Quest Kings Park, 54 Kings Park Road, West Perth WA 6005 **(Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 4:00PM AWST on Wednesday, 23 February 2022.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Resolutions

Ratification of prior issue of equity securities

1. Resolution 1 – Ratification of Prior Issue of Shares to Thomas Williams and Neelesh Bhasin

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 350,000 Shares issued on 11 November 2021 to Thomas Williams and Neelesh Bhasin (or their nominee) and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. **Resolution 2** – Ratification of Prior Issue of Options to Thomas Williams and Neelesh Bhasin

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 700,000 unlisted options issued on 11 November 2021, each exercisable at \$0.30 per option and expiring three years from the date of issue, to Thomas Williams and Neelesh Bhasin (or their nominee) and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. **Resolution 3 – Ratification of Prior Issue of Shares to Duketon Mining Limited**

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 500,000 Shares issued on 9 December 2021 to Duketon Mining Limited and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. **Resolution 4 – Ratification of Prior Issue of Options to Duketon Mining Limited**

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 500,000 unlisted options issued on 9 December 2021, each exercisable at \$0.30 per option and expiring two years from the date of issue, to Duketon Mining Limited (or its nominee) and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Adoption of Incentive Rights Performance Plan

5. Resolution 5 – Adoption of Incentive Rights Performance Plan

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Incentive Performance Rights Plan” and for the issue of a maximum of 10,000,000 securities under that Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is eligible to participate in the Incentive Performance Rights Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) 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
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; 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:

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

BY ORDER OF THE BOARD

Lee Tamplin
Joint Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 10:00AM AWST on Friday, 25 February 2022 at Kings Park Room, Level 1, Quest Kings Park, 54 Kings Park Road, West Perth WA 6005.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

Resolutions

Ratification of Prior Issue of Securities

Resolution 1 – Ratification of Prior Issue of Shares to Thomas Williams and Neelesh Bhasin

Background

On 8 October 2021, the Company announced that it had entered into an agreement to acquire the neighbouring tenement E39/2073 at Jasper Hill Gold Project. The acquisition was completed on 11 November 2021.

The purchase price comprised of \$50,000 in cash, issue of 350,000 fully paid ordinary shares in the Company and 700,000 unlisted options (with an exercise price of \$0.30 per option, expiring three years from the date of issue) and granted a 1% Net Smelter Royalty (NSR) to the tenement Vendors, Thomas Williams and Neelesh Bhasin.

Accordingly, on 11 November 2021 the Company issued 350,000 fully paid ordinary shares to the tenement Vendors (**Jasper Hill Shares**), utilising the Company's existing capacity under Listing Rule 7.1. as part of the consideration for the acquisition of tenement E39/2073 at Jasper Hill Gold Project. The shares are issued as part of the consideration for the acquisition under the Agreement with tenement Vendors, Thomas Williams and Neelesh Bhasin.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 350,000 Jasper Hill Shares which were issued on 11 November 2021 (**Issue Date**).

All of the Jasper Hill Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Ordinary Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under 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, this Resolution seeks Shareholder approval to subsequently approve the issue of 350,000 Jasper Hill Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 350,000 Jasper Hill Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of 350,000 Jasper Hill Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Jasper Hill Shares were issued to Thomas Williams and Neelesh Bhasin, who are the tenement E39/2073 vendors.
- (b) The Company issued 350,000 Jasper Hill Shares.
- (c) The Jasper Hill Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Jasper Hill Shares were issued on 11 November 2021.
- (e) Each of the Jasper Hill Shares were issued at a deemed issue price of \$0.20 per Jasper Hill Share, representing \$70,000 of the upfront consideration payable to tenement E39/2073 vendors.
- (f) Funds were not raised from the issue of the Jasper Hill Shares as the Jasper Hill Shares were issued as part consideration of the acquisition of tenement E39/2073 at the Jasper Hill Gold Project.
- (g) A voting exclusion statement is included above in the Notice of Meeting.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Resolution 2 – Ratification of Prior Issue of Options to Thomas Williams and Neelesh Bhasin

On 8 October 2021, the Company announced that it had entered into an agreement to acquire the neighbouring tenement E39/2073 at Jasper Hill Gold Project. The acquisition was completed on 11 November 2021.

The purchase price comprised of \$50,000 in cash, issue of 350,000 fully paid ordinary shares in the Company and 700,000 unlisted options (with an exercise price of \$0.30 per option, expiring three years from the date of issue) and granted a 1% Net Smelter Royalty (NSR) to the tenement Vendors, Thomas Williams and Neelesh Bhasin.

Accordingly, on 11 November 2021 the Company issued 700,000 unlisted options (with an exercise price of \$0.30 per option, expiring three years from the date of issue) to the tenement Vendors (**Jasper Hill Options**), utilising the Company's existing capacity under Listing Rule 7.1. as part of

the consideration for the acquisition of tenement E39/2073 at Jasper Hill Gold Project.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 700,000 Jasper Hill Options which were issued on 11 November 2021 (**Issue Date**).

All of the Jasper Hill Options were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Jasper Hill Options did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under 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, this Resolution seeks Shareholder approval to subsequently approve the issue of 700,000 Jasper Hill Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 700,000 Jasper Hill Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of 700,000 Jasper Hill Options will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Jasper Hill Options were issued to Thomas Williams and Neelesh Bhasin, who are the tenement E39/2073 vendors.
- (b) The Company issued 700,000 Jasper Hill Options on 11 November 2021.
- (c) The Jasper Hill Options were issued under an agreement between Western Mines Group Limited and the vendors of the Jasper Hill Project. The material terms of the agreement are set out in in the above Background section.
- (d) The full terms of the Jasper Hill Options are set out in Annexure A of this Notice.
- (e) The Jasper Hill Options are each exercisable at \$0.30 per Jasper Hill Option with an expiry date three years from the date of issue. Shares issued on conversion of the Jasper Hill Options will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (f) Funds were not raised from the issue of the Jasper Hill Options as the Jasper Hill Options were issued as part consideration of the acquisition of tenement E39/2073 at the Jasper Hill

Gold Project. Any funds received on exercise of the Jasper Hill Options will be used to provide additional funds for working capital.

(g) A voting exclusion statement is included above in the Notice of Meeting.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Resolution 3 - Ratification of Prior Issue of Shares to Duketon Mining Limited

Background

On 8 November 2021, the Company announced that it had entered into an agreement to acquire neighbouring ground at the Mulga Tank Ni-CuPGE Project held by Duketon Mining. The acquisition was completed on 9 December 2021.

The purchase price comprised of an issue of 500,000 fully paid ordinary shares in the Company and 500,000 unlisted options (with an exercise price of \$0.30 per option, expiring two years from the date of issue) and granted a 1% Net Smelter Royalty (NSR) to the Vendor, Duketon Mining Limited.

Accordingly on 9 December 2021 the Company issued 500,000 fully paid ordinary shares to the Vendors (**Mulga Tank Shares**), utilising the Company's existing capacity under Listing Rule 7.1. as part of the consideration for the acquisition of neighbouring ground at the Mulga Tank Ni-CuPGE Project. The shares are issued as part of the consideration for the acquisition under the Agreement with Vendor, Duketon Mining Limited.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 500,000 Mulga Tank Shares which were issued on 9 December 2021 (**Issue Date**).

All of the Mulga Tank Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Mulga Tank Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under 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, this Resolution seeks Shareholder approval to subsequently approve the issue of 500,000 Mulga Tank Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 500,000 Mulga Tank Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of 500,000 Mulga Tank Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Mulga Tank Shares were issued to Duketon Mining Limited.
- (b) The Company issued 500,000 Mulga Tank Shares.
- (c) The Mulga Tank Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Mulga Tank Shares were issued on 9 December 2021.
- (e) Each of the Mulga Tank Shares were issued at a deemed issue price of \$0.19 per Mulga Tank Share, representing \$95,000 of the upfront consideration payable to the vendors, Duketon Mining Limited.
- (f) Funds were not raised from the issue of the Mulga Tank Shares as the Mulga Tank Shares were issued as part consideration of the acquisition of neighbouring ground at the Mulga Tank Ni-CuPGE Project.
- (g) A voting exclusion statement is included above in the Notice of Meeting.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Resolution 4 – Ratification of Prior Issue of Options to Duketon Mining Limited

Background

On 8 November 2021, the Company announced that it had entered into an agreement to acquire neighbouring ground at the Mulga Tank Ni-CuPGE Project held by Duketon Mining. The acquisition was completed on 9 December 2021.

The purchase price comprised of an issue of 500,000 fully paid ordinary shares in the Company and 500,000 unlisted options (with an exercise price of \$0.30 per option, expiring two years from the date of issue) and granted a 1% Net Smelter Royalty (NSR) to the Vendor, Duketon Mining Limited.

Accordingly on 9 December 2021 the Company issued 500,000 unlisted options (with an exercise price of \$0.30 per option, expiring two years from the date of issue) to the vendor, Duketon Mining Limited (**Mulga Tank Options**), utilising the Company's existing capacity under Listing Rule 7.1. as part of the consideration for the acquisition of neighbouring ground at the Mulga Tank Ni-CuPGE Project.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 500,000 Mulga Tank Options which were issued on 9 December 2021 (**Issue Date**).

All of the Mulga Tank Options were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Mulga Tank Options did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under 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, this Resolution seeks Shareholder approval to subsequently approve the issue of 500,000 Mulga Tank Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 500,000 Mulga Tank Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of 500,000 Mulga Tank Options will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Mulga Tank Options were issued to Duketon Mining Limited.
- (b) The Company issued 500,000 Mulga Tank Options on 9 December 2021.
- (c) The Options were issued under an agreement between Western Mines Group Limited and the vendors, Duketon Mining Limited. The material terms of the agreement are set out in the above Background section.
- (d) The full terms of the Mulga Tank Options are set out in Annexure B of this Notice.
- (e) The Mulga Tank Options are each exercisable at \$0.30 per Mulga Tank Option with an expiry date two years from the date of issue. Shares issued on conversion of the Mulga Tank Options will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (f) Funds were not raised from the issue of the Mulga Tank Options as the Mulga Tank Options were issued as part consideration of the acquisition of neighbouring ground at the Mulga Tank Ni-CuPGE Project. Any funds received on exercise of the Options will be used to provide additional funds for working capital.
- (g) A voting exclusion statement is included above in the Notice of Meeting.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Adoption of Incentive Performance Rights Plan

Resolution 5 – Adoption of Incentive Performance Rights Plan

General

Resolution 5 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Incentive Performance Rights Plan" (**Plan**) and for the issue of Performance Rights under the Plan in accordance with Listing Rule 7.2 (Exception 13 (b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of Performance Rights under the Plan will provide selected employees, directors and/or consultants of the Company and/or any of the Company's Related Bodies Corporate with the opportunity to participate in the future growth of the Company.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company will be able to issue Performance Rights under the Plan to eligible participants and/or their nominees over a period of 3 years from the date of the passage of the Resolution. The issue of any Performance Rights to eligible participants and/or their nominees under the Plan (up to the maximum number of Securities stated below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights under the Plan to a related party, certain substantial holders, any of their associates or a person whose relationship with the Company or the related party is in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of Performance Rights under the Plan to eligible participants and/or their nominees but any issues of Performance Rights will reduce to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights.

Technical information required by listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13) the following information is provided in relation to Resolution 5:

- (a) a summary of the key terms and conditions of the Plan is set out in Annexure C;
- (b) the Company has not issued any Performance Rights under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan; and
- (c) as at the date of this Notice, the Company proposes to issue a maximum of 10,000,000 Performance Rights under the Plan within the three year following the approval of this Resolution. It is however noted that this maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but is instead a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).

Directors Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited as the context requires.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (d) a spouse or child of the member;
- (e) a child of the member's spouse;
- (f) a dependant of the member or of the member's spouse;
- (g) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (h) a company the member controls; or
- (i) a person prescribed by the *Corporation Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act 2001* (Cth).

Company means Western Mines Group Ltd ACN 640 738 834.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

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.

Meeting means the meeting convened by the Notice.

Notice of Meeting or **Notice of Extraordinary General Meeting** means this notice of extraordinary general meeting dated 25 January 2022 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes

cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Related Body Corporate means a related body corporate (as defined in the Corporations Act 2001 (Cth)) of the Company.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Share Registry.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Jasper Hill Options Terms

- 1 Each Option gives the holder (**Holder**) the right to subscribe for one fully paid ordinary share of the Company (**Share**) for every Option they own in the Company. To obtain the right given by each Option, the Holder must exercise the vested Options in accordance with these terms and conditions.
- 2 The Options will expire at 5.00pm (AEDT) on 11 November 2024 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 3 The amount payable upon exercise will be determined at the date of issue whereby each Option will have an exercise price of 30 cents (A\$0.30) (**Exercise Price**).
- 4 Each one Option is exercisable to one Share.
- 5 The Options may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- 6 Holders may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,**(Exercise Notice)**.
- 7 An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- 8 Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- 9 The Options are only transferable with the prior written approval of the Board of Directors of the Company and subject to compliance with the Corporations Act.
- 10 All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- 11 The Company will not apply for quotation of the Options on the ASX.
- 12 The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX immediately after the allotment of those Shares.
- 13 If at any time the issued capital of the Company is reconstructed, all rights of the Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of reconstruction.
- 14 There are no participating rights or entitlements inherent in the Options and the Holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 3 Business Days after the issue is announced. This will give the Holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
- 15 In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- 16 In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Holder would have received if the Option had been exercised before the record date for the bonus issue.

Annexure B – Mulga Tank Options Terms

- 1 Each Option gives the holder (**Holder**) the right to subscribe for one fully paid ordinary share of the Company (**Share**) for every Option they own in the Company. To obtain the right given by each Option, the Holder must exercise the vested Options in accordance with these terms and conditions.
- 2 The Options will expire at 5.00pm (AEDT) on 9 December 2023 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 3 The amount payable upon exercise will be determined at the date of issue whereby each Option will have an exercise price of 30 cents (A\$0.30) (**Exercise Price**).
- 4 Each one Option is exercisable to one Share.
- 5 The Options may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- 6 Holders may exercise their Options by lodging with the Company, before the Expiry Date:
 - a. a written notice of exercise of Options specifying the number of Options being exercised; and
 - b. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,**(Exercise Notice).**
- 7 An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- 8 Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- 9 The Options are only transferable with the prior written approval of the Board of Directors of the Company and subject to compliance with the Corporations Act.
- 10 All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- 11 The Company will not apply for quotation of the Options on the ASX.
- 12 The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX immediately after the allotment of those Shares.
- 13 If at any time the issued capital of the Company is reconstructed, all rights of the Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of reconstruction.
- 14 There are no participating rights or entitlements inherent in the Options and the Holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 3 Business Days after the issue is announced. This will give the Holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
- 15 In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- 16 In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Holder would have received if the Option had been exercised before the record date for the bonus issue.

Annexure C – Terms and conditions of Incentive Performance Rights Plan

The material terms and conditions of the Incentive Performance Rights Plan (**Plan**) are as follows:

- (a) **Eligibility:** Participants in the Plan may be:
 - (i) a Director (whether executive or non-executive) of the Company and any Related Body Corporate of the Company (each a **Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under sub-paragraphs (i), (ii) or (iii) above,who is declared by the Board to be eligible to receive grants of Performance Rights under the Plan (**Eligible Participant**).
- (b) **Securities offered:** the Plan provides for Performance Rights to be granted to Eligible Participants or their nominees. A **Performance Right** is a right to be issued or transferred a Share (or paid a Cash Payment (as defined below), upon and subject to the terms of the Plan and the terms of any applicable Offer.
- (c) **Offer** - The Board may from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for Performance Rights, upon the terms set out in the Plan and up on such additional terms and conditions as the Board determines.
- (d) **Plan Limit** - the Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (e) **Issue Price** - Performance Rights granted under the Plan will be issued for nil cash consideration unless otherwise specified in the offer for the Performance Right.
- (f) **Vesting Conditions** - A Performance Right may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Performance Right (**Vesting Conditions**).
- (g) **Vesting** - the Board may in its absolute discretion (except in respect of a change of control occurring where Vesting Conditions are deemed to be automatically waived), by written notice to an Eligible Participant to whom Performance Rights have been granted under the Plan or their nominee (**Participant**), resolve to waive any of the Vesting Conditions applying to Performance Rights due to:

- (i) special circumstances arising in relation to the Eligible Participant in respect of those Performance Rights, being:

(A) the Eligible Participant ceasing to be an Eligible Participant due to:

- (I) death or total or permanent disability of that Eligible Participant; or
 - (II) retirement or redundancy of that Eligible Participant,
- (B) that Eligible Person suffering severe financial hardship
- (C) any other circumstance stated to constitute “special circumstances” in the terms of the relevant offer made to me and accepted by the Participant; or
- (D) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(Special Circumstances); or

- (ii) a change of control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

(h) **Exercise on Vesting:**

- (i) A vested Performance Right which has not lapsed may be exercised by the relevant Participant delivering an exercise notice and the certificate for the Performance Right(s) at any time within 12 months of the Board notifying that the Performance Right has vested.
- (ii) No exercise price nor other payment will be payable on the exercise of the Performance Right(s).
- (iii) Subject to the Corporations Act 2001 (Cth), the Listing Rules, the terms of the Plan and the terms of any offer, where all Vesting Conditions in respect of a Performance Right have been satisfied or waived, the Company will, within 10 Business Days of satisfaction of receipt of a valid notice of exercise for vested Performance Right, issue the Shares over which the Performance Right can be exercised.

(i) **Lapsing** - A Performance Right will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in, or hedging of, the Performance Right;
- (ii) a Vesting Condition in relation to the Performance Right is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board acting reasonably, unless the Board exercises its discretion to waive the Vesting Condition and vest the Performance Right in accordance with the Plan, or the Board resolves, in its absolute discretion, to allow the

unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;

- (iii) a vested Performance Right is not exercised within the time limit specified in paragraph (g) above;
 - (iv) in respect of an unvested Performance Right only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to waive the Vesting Condition and vest the Performance Right in accordance with the Plan, or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (v) in respect of a vested Performance Right only, an Eligible Participant who was granted, or whose nominee was granted, the Performance Right (**Relevant Person**) ceases to be an Eligible Participant and the Board, in its absolute discretion, resolves that the Performance Right granted in respect of that Relevant Person must:
 - (A) be exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant and the Performance Right is not exercised within that period; or
 - (B) be cancelled by the Company in consideration for a cash amount equal to the then current market value of a Share (Cash Payment) to the Participant, and a Cash Payment is made in respect of the vested Performance Right;
 - (vi) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant;
 - (vii) in respect of an unvested Performance Right, the Company undergoes a change of control or a winding up resolution or order is made, and the Performance Right does not vest; and
 - (viii) the expiry date of the Performance Right, which will be determined by the Board and specified in the offer for the Performance Right.
- (j) **Non-Transferable** - Subject to the Listing Rules, and except as otherwise provided for by an offer, a Performance Right granted under the Plan is only transferable, assignable or able to be otherwise disposed in Special Circumstances with the consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death to the Eligible Participant's legal personal representative or upon bankruptcy to the Eligible Participant's trustee in bankruptcy.
- (k) **Cash Payment:**
- (i) Subject to the *Corporations Act 2001* (Cth), the Listing Rules, the terms of the Plan and the terms of any offer, where all Vesting Conditions in respect of a Performance Right have been satisfied or waived, the Board may, in its absolute discretion, within 10 Business Days of receipt of a valid notice of exercise for vested Performance Right, in lieu of issuing or transferring a Share to the Eligible Participant on exercise of the Performance Right, pay the Relevant Person a Cash Payment for the Performance Right exercised.

- (ii) Where the Company is listed on the ASX, the Cash Payment in respect of a Performance Right exercised will be the volume weighted average market price for Shares traded on the ASX over the 10 most recent trading days on which the Shares were traded prior to the day:
 - (A) when the Performance Right was exercised; or
 - (B) in respect of a Cash payment made under paragraph (h)(v), the Board so resolves under that paragraph.
- (l) **Shares:** All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.
- (m) **Restrictions on Shares** – Subject to any escrow restrictions imposed by ASX, the Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued or transferred to the Relevant Person on exercise of those Performance Rights, up to a maximum of twenty-four (24) months from the date the Shares are issued on the exercise of a Performance Right granted under the Plan.
- (n) **Quotation of Shares** - If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within the later of 10 Business Days after:
 - (i) the date the Shares are issued; and
 - (ii) the date any Restriction Period that applies to the Shares ends.
- (o) **No Participation Rights** - There are no participation rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (p) **Reorganisation** - If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Relevant Person are to be changed in a manner consistent with the Corporations Act 2001 and the Listing Rules (if applicable) at the time of the reorganisation.
- (q) **Amendments** - Subject to the terms of the Plan, the Corporations Act 2001 and the Listing Rules:
 - (i) the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, an offer or the terms or conditions of any Performance Right granted under the Plan; and
 - (ii) any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 23rd February 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:

Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).