



CASPIN RESOURCES LIMITED  
ACN 641 813 587

## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Caspin Resources Limited ACN 641 813 587 will be held at BDO, at 38 Station Street, Subiaco, Western Australia on Tuesday, 16 November 2021 at 9:00am (AWST).

The Company advises Shareholders that the Meeting will be held in compliance with the Australian and Western Australian governments' restrictions on public gatherings (if any).

Due to the present COVID-19 situation, it may not be possible for Shareholders to physically attend the Meeting. As a result, the Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the Meeting in person. Proxy Forms for the Meeting should be lodged before 9:00am (AWST) on Sunday, 14 November 2021.

Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing the questions to [info@caspin.com.au](mailto:info@caspin.com.au) by no later than 5:00pm (AWST) on Tuesday, 9 November 2021.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at <https://www.caspin.com.au>.

This Notice of Annual General Meeting and the accompanying Explanatory Memorandum and Proxy Form should be read in their 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 Secretary by telephone on +61 8 9322 7600.**

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Caspin Resources Limited ACN 641 813 587 (**Company**) will be held at BDO, at 38 Station Street, Subiaco, Western Australia on Tuesday, 16 November 2021 at 9:00am (AWST) (**Meeting or Annual General Meeting**).

The Explanatory Memorandum to this Notice of Annual General Meeting 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 at 9:00am (AWST) on Sunday, 14 November 2021.

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

## AGENDA

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### 1 Annual Report

To receive and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

**Note:** There is no requirement for Shareholders to approve these reports.

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### 2 Resolution 1 – Approval of Remuneration Report

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

*"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2021, on the terms and conditions in the Explanatory Memorandum."*

**Note:** The vote on this resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

#### Voting Prohibition

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons (each a voter) as proxy if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the voter is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or

- (b) the voter is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even though this Resolution is connected with the remuneration of members of the Key Management Personnel.

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### 3 Resolution 2 – Election of Mr Mark Clifford Lawrenson as a Director

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

*"That, for the purposes of article 7.21 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Mark Clifford Lawrenson, a Director who was appointed by the Board on 1 October 2020, retires and, being eligible, is hereby elected as a Director."*

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### 4 Resolution 3 – Election of Ms Sze Man (Simone) Suen as a Director

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

*"That, for the purposes of article 7.21 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Sze Man (Simone) Suen, a Director who was appointed by the Board on 1 October 2020, retires and, being eligible, is hereby elected as a Director."*

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### 5 Resolution 4 – Election of Mr Justin Albert Tremain as a Director

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

*"That, for the purposes of article 7.21 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Justin Albert Tremain, a Director who was appointed by the Board on 1 October 2020, retires and, being eligible, is hereby elected as a Director."*

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### 6 Resolution 5 – Additional capacity to issue Equity Securities

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

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

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of, if at the time this approval is sought the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution 5, in accordance with directions given to the proxy or attorney to vote on this Resolution 5 in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution 5, in accordance with a direction given to the Chairperson to vote on Resolution 5 as the Chairperson decides; or

- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution 5; and
  - (ii) the Shareholder votes on this Resolution 5 in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

As at the date of this Notice, the Company has not identified any particular persons or class of persons who would be excluded from voting on Resolution 5.

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## **7 Resolution 6 – Appointment of Auditor**

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

*"That, pursuant to and in accordance with section 327B(1)(a) of the Corporations Act and for all other purposes, BDO Audit (WA) Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity as the Company's auditor, be appointed as auditor of the Company with effect from the conclusion of this Meeting."*

Dated 13 October 2021

**BY ORDER OF THE BOARD**



**Steven Wood**  
Company Secretary & Chief Financial Officer

## EXPLANATORY MEMORANDUM

### 1 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 to be held at BDO at 38 Station Street, Subiaco, Western Australia on Tuesday, 16 November 2021 at 9:00am (AWST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

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

### 2 Action to be taken by Shareholders

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

### 3 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 to attend the Meeting or, if they are unable to attend, are invited to sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (however, please refer to the comments on the cover of this Notice regarding the COVID-19 situation).

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at any of the addresses given below by 9:00am (AWST) on Sunday, 14 November 2021, being at least 48 hours before the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

**Online:** Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code on your Proxy Form using your smartphone and follow the relevant instructions

**By Mail:** Automic  
GPO Box 5193  
Sydney NSW 2001

**By Email:** [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

**By Fax:** +61 2 8583 3040

**By Hand:** Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and

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

By appointing the Chairperson as a proxy (or where the Chairperson becomes proxy by default) the relevant Shareholder gives the Chairperson express authority to exercise the proxy on Resolution 1 (except where the Shareholder has indicated a different voting intention on the Proxy Form) even though Resolution 1 is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chairperson.

As at the date of this Notice of Annual General Meeting, the Chairperson intends to vote undirected proxies **IN FAVOUR OF** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

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

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## 4 Annual Report

The Annual Report of the Company and its controlled entities for the year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given an opportunity to ask the Auditor questions about the:

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

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's Auditor about the content of the Auditor's Report or the conduct of the audit may be submitted no later than 5 Business Days before the Annual General Meeting date to the Company Secretary at 945 Wellington Street, West Perth WA 6005 or by email to [info@caspin.com.au](mailto:info@caspin.com.au).

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## 5 Resolution 1 – Approval of Remuneration Report

Section 249L(2) of the Corporations Act requires the Company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report be adopted be put to the vote. Resolution 1 seeks this approval.

In accordance with Section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chairperson, in accordance with Section 250SA of the Corporations Act, must give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, or using the online lodgement facility to complete the Proxy Form, 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 Key Management Personnel.

If at least 25% of the votes on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2022 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the Directors other than the Managing Director of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2022 annual general meeting. All of the Directors who are in office when the Company's 2022 Directors' Report is approved, other than the Managing Director of the Company (if any), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to Resolution 1.

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## **6 Resolution 2 – Election of Mr Mark Clifford Lawrenson as a Director**

Article 7.21 of the Constitution provides that any Director appointed by the Directors must retire at the next annual general meeting of the Company (and is eligible for re-election at that meeting), unless that Director has already retired and been elected at a general meeting of the Company. Additionally, Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Mark Clifford (Cliff) Lawrenson, having been appointed by other Directors on 1 October 2020 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Resolution 2 is an ordinary resolution. The Chairperson in relation to this Resolution 2 will not be Mr Lawrenson.

Mr Cliff Lawrenson is a highly experienced and well-known mining industry professional. Mr Lawrenson has over 10 years' experience as a Non-Executive Chairman and Non-Executive Director in both public and private companies.

He is currently, as at the date of this Notice, the Non-Executive Chairman of Paladin Energy Ltd (ASX: PDN), Australian Vanadium Limited (ASX: AVL), Canyon Resources Ltd (ASX: CAY) and of privately owned Pacific Energy Limited and Onsite Rental Group.

Mr Lawrenson was Managing Director of Atlas Iron Ltd from 2017 and led the company to its acquisition by Hancock Prospecting Pty Ltd. Prior to Atlas Iron, Mr Lawrenson was Managing Director of a number of ASX listed companies in the mining and mining services sectors. He was a senior executive of CMS Energy Corporation in the United States of America and Singapore and this was preceded by an investment banking career.

Mr Lawrenson is considered to be an independent Director. The Company has also conducted appropriate checks into Mr Lawrenson's background and experience and has disclosed to Shareholders all information that it considers to be relevant to a decision on this Resolution 2.

The Directors (other than Mr Lawrenson) recommend that Shareholders vote in favour of Resolution 2 to elect Mr Lawrenson as a Director, as his skills and experience align with the Company's strategic direction.

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## **7 Resolution 3 – Election of Ms Sze Man (Simone) Suen as a Director**

Article 7.21 of the Constitution provides that any Director appointed by the Directors must retire at the next annual general meeting of the Company (and is eligible for re-election at that meeting), unless that Director has already retired and been elected at a general meeting of the Company. Additionally, Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Ms Sze Man (Simone) Suen, having been appointed by other Directors on 1 October 2020 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Resolution 3 is an ordinary resolution.

Ms Suen is a highly credentialed company director with a Bachelor of Business and over 20 years' experience predominantly in the resources industry in Australia and internationally. Simone held the position of Executive Director between 2010 and 2018 at Alliance Mineral Assets Limited (**Alliance**) where she procured, mobilised and organised staff and resources for the development, commissioning and operations of the Bald Hill Tantalum/Lithium Project in Western Australia. Alliance successfully listed the project onto the Singapore Exchange Securities Trading Limited in 2014. Simone brings to the Company a wealth of experience in financing, business development and marketing of early stage mining projects, particularly in Asian markets.

Ms Suen is considered to be an independent Director. Although (as at the date of this Notice) she has a relevant interest in 5.68% of the Shares on issue (including via her interest in Atasa Holdings Pty Ltd ACN 628 056 422 as trustee for the TS3A Family Trust (**Atasa**), as previously announced to the ASX), the Board considers that she remains an independent Director, as her interest in Shares does not interfere with her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole.

Atasa is a related party of the Company, including because Atasa is controlled by Ms Suen and her spouse (Mr Tjandra Pramoko) who are the directors of Atasa Holdings Pty Ltd and each hold 50% of the shares in that company and are beneficiaries of the TS3A Family Trust. Their children are also beneficiaries in the TS3A Family Trust.

The Company has also conducted appropriate checks into Ms Suen's background and experience and has disclosed to Shareholders all information that it considers to be relevant to a decision on this Resolution 3.

The Directors (other than Ms Suen) recommend that Shareholders vote in favour of Resolution 3 to elect Ms Suen as a Director, as her skills and experience also align with the Company's strategic direction.

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## **8 Resolution 4 – Election of Mr Justin Albert Tremain as a Director**

Article 7.21 of the Constitution provides that any Director appointed by the Directors must retire at the next annual general meeting of the Company (and is eligible for re-election at that meeting), unless that Director has already retired and been elected at a general meeting of the Company. Additionally, Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Tremain, having been appointed by other Directors on 1 October 2020 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and, being eligible, seeks election from Shareholders.

Resolution 4 is an ordinary resolution.

Mr Tremain is an experienced Company Director with extensive experience across the mineral resources sector. Mr Tremain is, as at the date of this Notice, also Managing Director of Turaco Gold Limited (ASX: TCG) and a Non-Executive Director of Future Metals NL (ASX: FME).

He was previously the Managing Director of Exore Resources Ltd which was acquired by Perseus Mining Ltd via a Scheme of Arrangement during September 2020. Prior to Exore, Mr Tremain founded Renaissance Minerals Ltd in June 2010 and served as its Managing Director until its takeover by Emerald Resources NL in November 2016. During that time, Mr Tremain oversaw Renaissance's growth as first mover into the frontier jurisdiction of Cambodia.

Mr Tremain held the position of Executive Director at Emerald Resources NL until his subsequent role with Exore. Prior to founding Renaissance Minerals Ltd, he had over 10 years' investment banking experience in the natural resources sector.

Mr Tremain is considered to be an independent Director. The Company has also conducted appropriate checks into Mr Tremain's background and experience and has disclosed to Shareholders all information that it considers to be relevant to a decision on this Resolution 4.

The Directors (other than Mr Tremain) recommend that Shareholders vote in favour of Resolution 4 to elect Mr Tremain as a Director, as his skills and experience also align with the Company's strategic direction.

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## 9 Resolution 5 – Additional capacity to issue Equity Securities

### 9.1 General

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.

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$59.8m (as at 13 October 2021).

Pursuant to Resolution 5, the Company is seeking Shareholder approval by way of a special resolution for the Company to have the ability to issue Equity Securities under the 10% Placement Facility without further Shareholder Approval. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.

If Resolution 5 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 5 is not passed, the Company will not be able to access the 10% Placement Facility 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.

Resolution 5 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders entitled to vote on Resolution 5.

### 9.2 Listing Rule 7.1A

#### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

#### (b) Equity Securities

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

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

#### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities that have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) – E**

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17),

- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within rule 7.2 (exception 9) where:
  - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- (iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 16) where:
  - (A) the agreement was entered into before the commencement of the relevant period; or
  - (B) the agreement or issue was approved or taken under the Listing Rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4,
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (noting that this may include fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 17) where the issue is subsequently approved under Listing Rule 7.1),
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- (vi) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A (if Resolution 5 is approved) will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section (c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities to be issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

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

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

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

(the **10% Placement Period**).

### 9.3 Effect of Resolution 5

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

### 9.4 Specific information required by Listing Rule 7.3A

Pursuant to, and in accordance with, Listing Rule 7.3A, information is provided as follows:

<b>Shareholder Approval Expiry</b>	The Company will only issue the Listing Rule 7.1A Shares during the 10% Placement Period as detailed in section 9.2(f).
<b>Minimum issue price</b>	<p>The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the same class of the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed; or</li> <li>(b) if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph immediately above, the date on which the Equity Securities are issued.</li> </ul>
<b>Indicative use of funds</b>	The Company may seek to issue the Equity Securities for cash consideration, which may be utilised for one or more of funding exploration and/or development activities on the Company's Yarawindah Brook and Mount Squires Projects, funding of potential acquisitions and other business opportunities and providing general working capital funding for the Company.
<b>Risk of Dilution</b>	<p>If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table in Schedule 2.</p> <p>There is a risk of economic and voting dilution to the Shareholders, including that:</p> <ul style="list-style-type: none"> <li>(a) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and</li> <li>(b) 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.</li> </ul> <p>The table in Schedule 2 shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.</p> <p>The table also shows:</p> <ul style="list-style-type: none"> <li>(a) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and</li> <li>(b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.</li> </ul>
<b>Listing Rules Disclosures</b>	The Company will comply with its disclosure obligations under Listing Rules 7.1A.4, 2.7 and 3.10.3 in relation to any issue of securities under the 10% Placement Facility.

<b>Allocation policy</b>	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of subscribers for Equity Securities pursuant to the 10% Placement Facility will be determined on a case-by-case basis having regard to factors including but not limited to the following:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the financial situation and solvency of the Company; and</li> <li>(e) advice from corporate, financial and broking advisers (if applicable).</li> </ul> <p>As at the date of this Notice, the subscribers have not been determined. They may, however, include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company and are likely to be sophisticated and professional investors.</p>
<b>Utilisation in the preceding 12 months</b>	<p>The Company does not currently have access to the 10% Placement Facility. The Company has not previously issued, nor agreed to issue, any Equity Securities pursuant to Listing Rule 7.1A.2.</p>
<b>Voting exclusion statement</b>	<p>A voting exclusion statement is included in the Notice for Resolution 5. However as at the date of this Notice, the Company has not invited any existing Shareholder to participate in any proposed issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders are anticipated to be excluded from voting on this Resolution.</p>

## 9.5 Board recommendation

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

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## 10 Resolution 6 – Appointment of Auditor

### 10.1 General

Pursuant to section 327A of the Corporations Act, the directors of a public company must appoint an auditor within one month of registration. The Directors have appointed BDO Audit (WA) Pty Ltd as the Company's auditor.

Section 327A(2) of the Corporations Act requires that the initial auditor of a public company holds office only until the Company's first annual general meeting. Under section 327B(1)(a) of the Corporations Act, the Company must appoint an auditor at its first AGM.

Resolution 6 provides for the appointment of BDO Audit (WA) Pty Ltd as the auditor for the Company, whose tenure as auditor ceases at this Meeting, being the first annual general meeting of the Company.

The Company has received a Shareholder nomination for BDO Audit (WA) Pty Ltd to act as the Company's auditor. A copy of the nomination is attached to this Notice in Schedule 3. The Company confirms that BDO Audit (WA) Pty Ltd has given and not withdrawn its consent to act as auditor as at the date of this Notice.

If Resolution 6 is passed, the appointment of BDO Audit (WA) Pty Ltd as auditor of the Company will take effect at the conclusion of this Meeting.

Resolution 6 is an ordinary resolution.

### 10.2 Board recommendation

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

## Schedule 1 - Glossary

In this Notice and Explanatory Memorandum, the following terms have the following meaning unless the context otherwise requires:

<b>\$</b>	means Australian dollars.
<b>10% Placement Facility</b>	has the meaning given to that term in section 9.1 of the Explanatory Memorandum.
<b>10% Placement Period</b>	has the meaning given to that term in section 9.2(f) of the Explanatory Memorandum.
<b>Annual Report</b>	means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2021.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities market operated by it, as the context requires.
<b>Auditor</b>	means BDO Audit (WA) Pty Ltd.
<b>Auditor's Report</b>	means the Auditor's report on the Financial Report.
<b>AWST or WST</b>	means Australian Western Standard Time as observed in Perth, Western Australia.
<b>BDO Audit (WA) Pty Ltd</b>	means BDO Audit (WA) Pty Ltd ACN 112 284 787.
<b>Board</b>	means the Company's board of Directors.
<b>Business Day</b>	has the meaning given to that term in the Listing Rules.
<b>Chairperson</b>	means the person appointed to chair the Meeting or any part of the Meeting.
<b>Closely Related Party</b>	has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Caspin Resources Limited ACN 641 813 587.
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report (prepared under chapter 2M of the Corporations Act) for the Company and its controlled entities.
<b>Equity Security</b>	has the meaning given to that term in the Listing Rules.
<b>Explanatory Memorandum</b>	means this explanatory memorandum (including the Schedules) forming part of the Notice of Annual General Meeting.
<b>Financial Report</b>	means the annual financial report (prepared under chapter 2M of the Corporations Act) of the Company and its controlled entities.
<b>Key Management Personnel</b>	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.
<b>Listing Rules or ASX Listing Rules</b>	means the listing rules of ASX.
<b>Meeting or Annual General Meeting</b>	has the meaning given in the introductory paragraph of the Notice.

<b>Notice of Annual General Meeting or Notice</b>	means this notice of annual general meeting, including the Explanatory Memorandum and Proxy Form.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution set out in this Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a registered holder of at least one Share.
<b>Spill Meeting</b>	has the meaning given to that term in section 5 of the Explanatory Memorandum.
<b>Spill Resolution</b>	has the meaning given to that term in section 5 of the Explanatory Memorandum.
<b>Trading Day</b>	has the meaning given to that term in the Listing Rules.
<b>VWAP</b>	has the same meaning as "volume weighted average market price" has in the Listing Rules.

## Schedule 2 - Listing Rule 7.1A Dilution Table

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated based on the number of ordinary securities the Company has on issue as at the date of the Notice.

The table also shows:

- (a) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.33 50% decrease in Issue Price	\$0.66 Issue Price	\$1.32 100% increase in Issue Price
<b>Current Variable A</b> <b>74,740,710 Shares</b>	<b>10% Voting Dilution</b>	7,474,071	7,474,071	7,474,071
	<b>Funds Raised</b>	\$2,466,443	\$4,932,887	\$9,865,774
<b>50% increase in current Variable A</b> <b>112,111,065 Shares</b>	<b>10% Voting Dilution</b>	11,211,107	11,211,107	11,211,107
	<b>Funds Raised</b>	\$3,699,665	\$7,399,330	\$14,798,661
<b>100% increase in current Variable A</b> <b>149,481,420 Shares</b>	<b>10% Voting Dilution</b>	14,948,142	14,948,142	14,948,142
	<b>Funds Raised</b>	\$4,932,887	\$9,865,774	\$19,731,547

The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (b) No options, performance rights or other convertible securities are exercised or converted into Shares before the date of the issue of the Equity Securities.
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (e) 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.
- (f) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed options (for example), it is assumed that those listed options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The issue price is \$0.66, being the closing price of the Shares on ASX on 28 September 2021. The Company will only issue the Equity Securities during the 10% Placement Period.

## Schedule 3 – Auditor Nomination Letter

13 October 2021

The Board of Directors  
Caspin Resources Limited ACN 641 813 587  
Ground Floor, 16 Ord Street  
West Perth WA 6005

Dear Board

### NOTICE OF NOMINATION OF AUDITOR

Nardie Group Pty Ltd ACN 602 471 287 as trustee for the SD Wood Family Trust, being a member of Caspin Resources Limited ACN 641 813 587 (**Company**), hereby nominates BDO Audit (WA) Pty Ltd ACN 112 284 787 in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (the **Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of nomination as required by section 328B of the Act.

Signed and dated 13 October 2021:

**Executed by Nardie Group Pty Ltd ACN 602 471 287** as trustee for the SD Wood Family Trust in accordance with section 127 of the *Corporations Act 2001*:



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Signature

Steven Douglas Wood  

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Name (being Sole Director and Sole Secretary)

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

Caspin Resources Limited | ACN 641 813 587

Holder Number:

Your proxy voting instruction must be received by **9.00am (AWST) on Sunday, 14 November 2021**, 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
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote i



## 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>.

