

14 October 2020

Dear Shareholder

**Re: Notice of Annual General Meeting on Monday, 16 November 2020 at 12.00 noon (Melbourne time)**

Notice is hereby given that the Annual General Meeting of Shareholders of E2 Metals Limited (“Company”) will be held virtually via a webinar conferencing facility at 12.00 noon (Melbourne time) on Monday, 16 November 2020 (“Annual General Meeting”, “AGM” or “Meeting”).

In accordance with subsection 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No.1) 2020 made by the Commonwealth Treasurer on 5 May 2020, the Company will not be dispatching physical copies of the Notice of Meeting. Instead the Notice of Meeting and accompanying explanatory statement (“Meeting Materials”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <https://e2metals.com.au/> (Investors > Announcements tab) or at or at the Company’s share registry’s online voting site.
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company’s ASX code “E2M”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.linkmarketservices.com.au/>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Link Market Services, on <https://www.linkmarketservices.com.au/> or by phone on 1300 554 474 (toll free within Australia) between 8.30am and 7.30pm Monday to Friday, to obtain a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Meeting will be held via a webinar conferencing facility. You are invited to register in advance for the meeting through [https://us02web.zoom.us/webinar/register/WN\\_GonPPsAGStaQtHUbXvWqtA](https://us02web.zoom.us/webinar/register/WN_GonPPsAGStaQtHUbXvWqtA) following which you will receive a confirmation email containing information about joining the meeting. Even if you plan to participate online, we encourage all shareholders to cast proxy votes beforehand and to lodge questions in respect of the AGM resolutions ahead of the meeting at [info@e2metals.com](mailto:info@e2metals.com). Lodging questions and casting your proxy vote ahead of the meeting will not prevent you from attending online.

Yours sincerely,



Melanie Leydin  
Chair & Company Secretary



**E2 METALS LIMITED**  
**ACN 116 865 546**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Monday, 16 November 2020**

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

*Due to the ongoing COVID-19 pandemic, the meeting will be held via video-conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.*

*Following recent modifications brought to the Corporations Act 2001 and the Corporations Regulations 2001 under the Corporations (Coronavirus Economic Response) Determination (no.1) 2020, no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Stock Exchange Announcement platform and on the Company's website (<https://e2metals.com.au/announcements/>).*

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay.*

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of shareholders of E2 Metals Limited (**the Company**) will be held by video-conferencing facility on Monday, 16 November 2020 at 12.00 noon (AEDT).

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

Shareholders are encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions. The virtual meeting can be attended using the following details:

When:

Monday, 16 November 2020 at 12.00 noon (AEST)

Topic:

E2M Annual General Meeting

Register in advance for the virtual meeting:

[https://us02web.zoom.us/webinar/register/WN\\_GonPPsAGStaQtHUbXvWqtA](https://us02web.zoom.us/webinar/register/WN_GonPPsAGStaQtHUbXvWqtA)

After registering, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to [info@e2metals.com.au](mailto:info@e2metals.com.au). The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: E2M) and on its website at <https://e2metals.com.au/>.

# E2 METALS LIMITED

ACN 116 865 546

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

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of E2 Metals Limited (Company) will be held by audio-conferencing facility on Monday, 16 November 2020 at 12.00 noon (AEDT) (Annual General Meeting, AGM or Meeting).

### AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, includes defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement, and the Proxy Form in their entirety.

#### ORDINARY BUSINESS

##### Receipt and Consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2020.

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

##### Resolution 1: Adoption of Remuneration Report

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

*“That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors’ report) for the financial year ended 30 June 2020 be adopted.”*

##### Resolution 2: Re-election of Ms Melanie Leydin as a Director of the Company

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

*“That Ms Melanie Leydin, being a Director who retires by rotation pursuant to the Constitution of the Company and being eligible, offers herself for re-election, be re-elected as a Director of the Company.”*

##### Resolution 3: Ratification of Prior Issue of Shares

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the issue of 13,780,467 fully paid ordinary shares on 4 June 2020 at an issue price of \$0.125 (12.50 cents) per share to institutional and sophisticated investors as described in the Explanatory Statement which accompanies and forms part of this Notice.”*

#### SPECIAL BUSINESS

##### Resolution 4: Renewal of Proportional Takeover Bid Provision in the Constitution

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

*“That, for the purpose of Section 648G(4) of the Corporations Act 2001(Cth) and for all other purposes the members of the Company approve the renewal of Rule 6 of the Company’s Constitution.”*

**Resolution 5: Approval of amendments to the Constitution**

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

*“That, for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given that the constitution of E2 Metals Limited is amended in the manner set out in the Explanatory Statement, with effect from the conclusion of the meeting.”*

**Resolution 6: Approval of 10% Placement Facility**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities 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 Statement.”*

**By order of the Board**



**Melanie Leydin**  
**Company Secretary**  
14 October 2020

## Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company.
  - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its Constitution or the Corporations Act.
  - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, proxy forms must be received by the Company's share registry (Link Market Services Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 12.00 noon (AEDT) on Saturday, 14 November 2020. Any proxy received after that time will not be valid for the scheduled meeting.

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry in advance of the Meeting or be sent to the Company Secretary when registering as a corporate representative.

## 5. Voting Exclusion Statement:

### Resolution 1

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

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

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution.

### Resolution 2

There are no voting exclusions on this resolution.

### Resolution 3

The Company will disregard any votes cast in favour on this resolution by or on behalf of any person who participated in the relevant issue of securities or any associates of that person or those persons.

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

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

### Resolutions 4 and 5

There are no voting exclusions on these resolutions.

### Resolution 6

As at the date of despatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this resolution is not currently required by Listing Rule 7.3A.7.

**6. Enquiries**

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## Receipt and Consideration of Accounts & Reports

A copy of the Annual Report for the financial year ended 30 June 2020 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) may be obtained at <https://e2metals.com.au/> or via the Company's announcement platform on ASX. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. Except as set out in Resolution 1, no resolution is required on these reports.

## Resolution 1: Adoption of Remuneration Report

### **Background**

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

The Remuneration Report is set out in the Directors' Report in the Company's 2020 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

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

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

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

### **Voting Exclusions**

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

### **Board Recommendation**

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

## **Resolution 2: Re-Election of Ms Melanie Leydin as a Director of the Company**

### ***Background***

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

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

Melanie has over 25 years' experience in the accounting profession and over 15 years as a Company Secretary. She has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations.

### ***Voting Exclusions***

There are no voting exclusions on this resolution.

### ***Board Recommendation***

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

## **Resolution 3: Ratification of Prior Issue of Shares**

### ***Background***

The Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 13,780,467 fully paid ordinary shares at an issue price of \$0.125 (12.50 cents) (**Share**) per share to professional and sophisticated investors.

Out of the 22,000,000 Shares which were issued, 13,780,467 Shares were issued without shareholder approval under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1 and 8,219,533 Shares were issued in accordance with Resolution 1.2 of the ASX Class Waiver Decision dated 31 March 2020 which allowed entities to temporarily uplift the 15% placement capacity under ASX Listing Rule 7.1 to 25%.

### ***ASX Listing Rules***

ASX Listing Rules 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1

If this resolution is approved, the prior issue of Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this resolution is not approved, the prior issue of Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to professional and sophisticated investors, list of which is provided hereunder:

<b>Name of professional &amp; sophisticated investors</b>	<b>Shares issued as part of Placement</b>
Always Holdings Pty Ltd <Buhagiar Super Fund>	350,000
Mr Andrew Nelson	350,000
Instant Expert Pty Ltd	4,000,000
Capri Trading Pty Limited <Capri Family A/C>	8,000,000
CCF No. 1 Pty Ltd	1,200,000
Ceres Capital Pty Ltd	800,000
DAEL Investments (SA) Pty Ltd	1,196,000
Mr Eric Charles Rae	350,000
Gyrobases Pty Ltd <Gyrobases Super Fund A/C>	350,000
Intuit Corporation Pty Ltd	350,000
Larfrae Pty Ltd <Larfrae Super Fund A/C>	350,000
Loktor Holdings Pty Ltd ATF <Tay Bird Trust>	350,000
Lotaka Pty Ltd	600,000
Markota Pty Ltd <Separovic Super Fund>	250,000
Melcraig Superannuation Pty Ltd ATF <Melcraig Superannuation Fund>	804,000
Olivers Hill Pty Ltd <Olivers Hill Super Fund A/C>	1,600,000
Puresteel Holdings Pty Ltd <ATF Rattigan Super Fund A/C>	350,000
Mr Stacy Hubert Carter	350,000
Wicks Group Superannuation Pty Ltd <ATF Wicks Group Superannuation	400,000
	22,000,000

- (b) the total number of fully paid ordinary shares in the Company that were issued was 22,000,000, with shareholder approval being sought to approve and ratify the issue of 13,780,467 Shares.
- (c) the Shares were issued at an issue price of \$0.125 (12.50 cents) per Share.
- (d) the Shares rank equally in all respects with the existing Shares on issue in the Company.
- (e) the Shares were issued on 4 June 2020.
- (f) the funds raised from the issue of the Shares will be used to strengthen the Company's balance sheet and provide important funding to accelerate drilling at the Conserrat gold and silver discovery, located in the Santa Cruz province of Argentina.

### ***Voting Exclusions***

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

### ***Board Recommendation***

The Board recommends that shareholders vote in favour of this resolution to ratify the prior issue of 13,780,467 Shares as described above. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

## **Resolution 4: Renewal of Proportional Takeover Bid Provision in the Constitution**

### ***Background***

Rule 6 of the Company's Constitution contains provisions dealing with shareholder approval requirements if there was to be any proportional takeover bids for the Company's securities (Proportional Bid Provisions).

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all members of that class, only part of the securities each holds.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolution of the Company's shareholders. The Proportional Takeover Bid Provision was last renewed at the Company's Annual General Meeting of 30 November 2017. The Board believes it is appropriate that the Proportional Bid Provisions of the Company's Constitution (Rule 6) be renewed.

In seeking approval for the renewal of the Proportional Bid Provisions, the Corporations Act requires the below information to be provided to its shareholders.

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

### ***Effect of provisions proposed to be renewed***

Rule 6 of the Constitution provides that the Company is prohibited from registering any transfer of securities giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by the Company's shareholders at a general meeting (Approving Resolution). The person making the offer for the securities (Offeror) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of members who are entitled to vote at that meeting.

Rule 6 also provides that:

- (a) A prescribed resolution is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one half, and otherwise is to be taken to have been rejected.
- (b) If a prescribed resolution to approve a proportional takeover scheme has not been voted on in accordance with Rule 6.3 before the relevant day, a prescribed resolution to approve the proportional takeover scheme will be taken to have been passed in accordance with Rule 6.3 on the relevant day.

### ***Reason for the resolution***

Rule 6 of the Constitution is required to be renewed as nearly 3 years have passed since the last renewal of the Constitution. Section 648(G)(1) of the Corporations Act provides that Proportional Bid Provisions such as provided in Rule 6 cease to apply at the end of 3 years from their adoption (or their last renewal). Section 648(G)(4) enables the Company's shareholders to approve a renewal of Proportional Bid Provisions.

The Directors believe that the members should continue to have the choice of considering whether to accept a bid for what might become control of the Company without the members having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). To preserve this choice, Rule 6 needs to be renewed. If Rule 6 is renewed and any proportional takeover bid (if any) is subsequently approved by shareholders, each shareholder will still have the right to make a separate decision whether that member wishes to accept the (proportional takeover) bid for their own securities.

### ***Awareness of current acquisition proposals***

As at the date of these Explanatory Notes, none of the Directors are aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company from its current level.

### ***Advantages and disadvantages of the Proportional Bid Provisions since last renewed***

As there have been no takeover bids made for any of the securities in the Company since the last renewal of the Proportional Bid Provisions, there has been no application of Rule 6. It may be argued that the potential advantages and disadvantages described below have also applied for the period since the adoption of Rule 6.

### ***Potential advantages and disadvantages of the proposed resolution for both directors and shareholders***

An advantage to the directors of renewing the Proportional Bid Provisions is that the Board will be able to assess the member's acceptance or otherwise of a proportional takeover bid should one be made.

As stated above, renewing Rule 6 provides the members with the choice of considering whether to accept a bid for what might become control of the Company without the members having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). If Rule 6 is not renewed, members will not have this opportunity.

On the other hand, it may be argued that the renewal of Rule 6 may make proportional takeover bids more difficult to succeed and therefore effectively discourage proportional takeover bids being made and reduce the freedom for members to sell some of their securities.

### ***Voting Exclusions***

There are no voting exclusions on this resolution.

### ***Board Recommendation***

Balancing the above advantages and disadvantages, the Board is of the view that the advantages of renewing the Proportional Bid Provisions outweigh any disadvantages and unanimously recommend the renewal. Accordingly, Shareholder approval is sought pursuant to this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

## **Resolution 5: Approval of amendments to the Constitution**

### ***Background***

As part of its regular review of its operations to streamline administration, minimise costs and incorporate recent regulatory updates, the Company proposes to amend the Constitution as set out below.

The amendments are proposed in order to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to streamline communications with shareholders as well as utilise various electronic platforms and tools to hold and conduct shareholder meetings.

Section 136(2) of the Corporations Act states that a company may "modify or repeal its constitution, or provision of its constitution, by special resolution". Accordingly, this resolution is proposed as a special resolution.

### ***Proposed Amendments***

The Company seeks shareholder approval for the purpose of section 136(2) of the Corporations Act, and for all other purposes, to insert the following clauses in the Constitution:

#### ***(a) Inclusion of the following definition under rule 1.1***

**Instantaneous Communication Device** means a telephone, television or any other audio or visual device which permits instantaneous communication.

**(b) Inclusion of the following clause under rule 7.4**

**Quorum at general meetings**

- (d) If a general meeting is held by an instantaneous communication device, including by way of virtual or hybrid meeting, which, by itself or in conjunction with other arrangements:
- (i) gives the general body of members participating by instantaneous communication device a reasonable opportunity to participate in proceedings of the general meeting;
  - (ii) enables the members participating by instantaneous communication device to vote on a show of hands or on a poll;

a member is taken to be present at the general meeting and entitled to exercise all rights as if he or she was present at the main place.

- (e) If, before or during the general meeting, any technical difficulty occurs where one or more of the matters set out in rule 7.4(d) is not satisfied, the Chair of the meeting may:
- (i) adjourn the general meeting until the difficulty is remedied; or
  - (ii) continue to hold the general meeting (and any other members participating under rule 7.4(d)) and transact business, and no member may object to the general meeting being held or continuing.
- (f) Noting in rules 7.4(d) and 7.4(e) are to be taken to limit the powers conferred on the Chair of the general meeting by law.

**(c) Rule 7.1(a) and (b) be deleted in their entirety and replaced by the following:**

**Calling general meetings**

- (a) A general meeting may be held by an instantaneous communication device, including by way of virtual or hybrid meeting, provided that it gives the members as a whole a reasonable opportunity to participate.
- (b) The directors may, whenever they think fit, convene a general meeting in accordance with this rule 7.1 and the requirements of the Corporations Act. If there are no Directors for the time being, a Secretary may convene a general meeting of Shareholders for the purpose of enabling the election of Directors but for no other purpose.

**(d) Rule 14.1 to be deleted in its entirety and replaced by the following:**

**Notices by the company to members**

- (a) A notice may be given by the company to a member by:
1. serving it on the member personally;
  2. sending it by post to the member's address in the register of members or an alternative address nominated by the member;
  3. unless the member has requested otherwise, sending the notice (and any accompanying material) to an electronic address the member has supplied to the company for the giving of notices or by other electronic means determined by the board acting reasonably and previously notified to members.
  4. unless the member has requested otherwise, sending to:
    - (i) an electronic address the member has supplied to the company for the giving of notices, a URL from which the notice and accompanying documents can be viewed or downloaded; or
    - (ii) sending, to the member's address in the register of members or an alternative address nominated by the member, a letter or postcard setting out a URL from which the notice and accompanying documents can be viewed or downloaded.

For the purposes of this clause, the fact that a member has supplied an electronic address for the giving of notices does not require the company to give any notice to that person by electronic means.

- (b) A notice may be given by the company to the joint holders of a share by giving the notice in a manner

authorised by rule 14.1(a) to the joint holder first named in the register of members in respect of the share.

(c) Where:

1. a member does not have a registered address; or
2. the company has reasonable grounds to believe that a member is not known at the member's registered address (including where the company has made enquiry at the registered address as to the member's whereabouts, and receives no response or a response indicating that the member's whereabouts are unknown)

the Company may give any notice to that member by exhibiting the notice at the registered officer of the Company or publishing the notice on the company's page of the ASX Market Announcements Platform for at least 48 hours.

(d) A notice may be given by the Company to a person entitled to a share as a result of a transmission event in any manner authorised by rule 14.1(a) addressed to the name or title of the person,

1. to such address or electronic address supplied to the company for the giving of notices; or
2. if no address or electronic address has been supplied, at or to the address or electronic address to which the notice might have been sent if the relevant transmission event had not occurred.

(e) Any person who, because of a transfer of shares, becomes entitled to any shares registered in the name of a member is bound by every notice which, before that person's name and address is entered in the register of members in respect of those shares, is given to the member in accordance with this rule 14.1.

(f) A signature to any notice given by the company to a member under this rule 14.1 may be in writing or a facsimile printed or affixed by some mechanical or other means.

(g) A certificate signed by a director or secretary of the company to the effect that a notice has been given in accordance with this constitution is conclusive evidence of that fact.

**(e) Rule 14.5 to be deleted in its entirety and replaced by the following:**

#### ***Time of service***

(a) A notice to a person by the Company is taken to be effected:

1. if it is delivered personally – on that day;
2. if it is sent by post – on the date after the date of its posting;
3. if it is sent by electronic means – on the date after the date is sent;
4. if it is made available on the Company's website and / or the ASX Market Announcements Platform – on the date the notice becomes available for viewing and downloading by a member of the public;
5. if it is given by a manner authorised under rule 14.1(a)(4) – on the date nominated by the Company (acting reasonably) in the notice.

(b) Where the Company gives a notice under rule 14.1(d) by exhibiting it at the registered office of the Company, service of notice is to be taken to be effected when the notice was first so exhibited.

#### ***Voting Exclusions***

There are no voting exclusions on this resolution.

#### ***Board Recommendation***

The Board recommends that shareholders vote in favour of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

## **Resolution 6: Approval of 10% Placement Facility**

### ***Background***

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

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve this resolution, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

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

### **Description of 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. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

#### *(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 three classes of Equity Securities, quoted Fully Paid Ordinary Shares, Unquoted Performance Rights, and Unquoted Options.

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

Listing Rule 7.1A.2 provides that eligible entities which 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:

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

**A** is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):

- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:

- (i) the agreement was entered into before the commencement of the relevant period; or
  - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating 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 relevant period where the issue or agreement 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 actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

*(e) Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which 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 securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) 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 Company's next annual general meeting;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

**(10% Placement Period).**

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

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

- (a) The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 16 November 2020, 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, being 16 November 2021;

- (ii) the time and date of the Company's next annual general meeting;
  - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's 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 securities; or
  - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised (cash consideration only) by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
- (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
  - (ii) continued expenditure on the Company's current business and/or general working capital.
- (d) If this resolution 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 below table. Shareholders may also be exposed to economic risk and voting dilution, including the following:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

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

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 30 September 2020 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- 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
- 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		Issue Price		
		\$0.123 50% decrease in Current Share Price	\$0.245 Current Share Price	\$0.490 100% increase in Current Share Price
<b>Current Variable A</b> 131,200,186 Shares	<b>10% Voting Dilution</b>	13,120,019 Shares	13,120,019 Shares	13,120,019 Shares
	<b>Funds raised</b>	\$1,607,202	\$3,214,405	\$6,428,809
<b>50% increase in current Variable A</b> 196,800,279 Shares	<b>10% Voting Dilution</b>	19,680,028 Shares	19,680,028 Shares	19,680,028 Shares
	<b>Funds raised</b>	\$2,410,803	\$4,821,607	\$9,643,214
<b>100% increase in current Variable A</b> 262,400,372 Shares	<b>10% Voting Dilution</b>	26,240,037 Shares	26,240,037 Shares	26,240,037 Shares
	<b>Funds raised</b>	\$3,214,405	\$6,428,809	\$12,857,618

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is **\$0.245** (24.50 cents), being the closing price of the Shares on ASX on **30 September 2020**.

- (e) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

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

- (i) the methods of raising funds that are available to the Company, including, but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (f) The Company:
- (i) has not issued, nor agreed to issue, any Equity Securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
  - (ii) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### ***Voting Exclusions***

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

### ***Board Recommendation***

The Board unanimously recommends that Shareholders vote in favour of this resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

## GLOSSARY

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

“**\$**” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 8;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 8;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2020;

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

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

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means E2 Metals Limited ACN 116 865 546;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

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

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

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

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

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

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

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

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of E2 Metals Limited for the financial year ended 30 June 2020 and which is set out in the 2020 Annual Report;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Link Market Services Limited (ABN 54 083 214 537);

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

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

**LODGE YOUR VOTE**

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
E2 Metals Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X999999999999**

**PROXY FORM**

I/We being a member(s) of E2 Metals Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **12.00noon (AEDT) on Monday, 16 November 2020. The Meeting will be held by video-conferencing facility (the Meeting)** and at any postponement or adjournment of the Meeting.

You can participate by registering your attendance online at [https://us02web.zoom.us/webinar/register/WN\\_GonPPsAGStaQTHubXvWqTA](https://us02web.zoom.us/webinar/register/WN_GonPPsAGStaQTHubXvWqTA), following which you will receive the dial-in details of the Meeting.

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

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

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
<b>1</b> Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>5</b> Approval of amendments to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Re-election of Ms Melanie Leydin as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>6</b> Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>4</b> Renewal of Proportional Takeover Bid Provision in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12.00noon (AEDT) on Saturday, 14 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN), Holder Identification Number (HIN) or Employee ID as shown on the front of the Proxy Form).



#### BY MAIL

E2 Metals Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)