

3 May 2024

Dear Shareholder

Addendum to Notice of Annual General Meeting

Midas Minerals Limited (ACN 625 128 770) (**Company**) hereby gives notice to Shareholders that, in relation to the notice of annual general meeting dated 19 April 2024 (**Notice**) in respect of the annual general meeting to be held at the offices of the Company, at Level 2, 8 Richardson Street, West Perth, WA 6005, Western Australia on Tuesday, 21 May 2024 at 10:00am, the Directors have resolved to amend the Notice by including Resolution 5(a) and (b) and Resolution 6(a) to (d) (inclusive) to the Notice (**Addendum**).

By the Addendum, additional resolutions are added to the Notice as follows:

- Resolutions 5(a) and (b) – Ratification of issue of Placement Shares; and
- Resolutions 6(a) to (d) – Approval to issue Director Placement Shares,

(together, the **Additional Resolutions**).

Copy of the Addendum

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Addendum unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Addendum is being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://www.midasminerals.com/investors/asx-announcements/>; and
- the ASX market announcements page under the Company's code "MM1".

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

The Addendum is supplemental to the original Notice and should be read in conjunction with the Notice. Save for the amendments set out in the Addendum, the Notice remains unchanged. The numbering used in the Addendum is a continuation of the numbering used in the Notice and the Explanatory Memorandum. Unless otherwise defined in the Addendum, the defined terms used in this Addendum are as defined in the Notice.

The Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisors prior to voting. Should you wish to discuss the matters set out in this Addendum, please do not hesitate to contact the Company on (08) 6383 6595.

Proxy Forms

A replacement Proxy Form (**Replacement Proxy Form**) is attached to this notice, which replaces the Proxy Form that was attached to the Notice (**Original Proxy Form**). Shareholders are advised to follow the below instructions if you have already submitted a proxy vote:

- if you wish to vote on the Additional Resolutions or change your vote on Resolutions 1 to 4, you can submit your proxy either using the Replacement Proxy Form or online; or
- if you do not wish to vote on the Additional Resolutions or to change your vote on Resolutions 1 to 4, you do not need to take any action. The Original Proxy Form that you have already returned will remain valid for Resolutions 1 to 4 (unless you submit a Replacement Proxy Form) and you will be deemed to have not voted on Resolution 5(a) to (b) and Resolution 6(a) to (d).

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@midasminerals.com by 10:00am (AWST) on Sunday, 19 May 2024.

BY ORDER OF THE BOARD

Mark Calderwood
Managing Director
Midas Minerals Ltd

Midas Minerals Ltd
ACN 625 128 770
(Company)

Addendum to Notice of Meeting

The Agenda of the Notice is amended by including the following Resolutions.

Additional Resolutions

Resolution 5 – Ratification of issue of Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) *5,416,319 Placement Shares issued under Listing Rule 7.1; and*
- (b) *8,684,724 Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 6 – Approval of issue of Director Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 2,065,600 Director Placement Shares to the Directors (or their respective nominees) as follows:

- (a) *up to 357,100 Director Placement Shares to Michael Wilson;*
- (b) *up to 465,500 Director Placement Shares to Michael Naylor;*
- (c) *up to 143,000 Director Placement Shares to Sara Kelly; and*
- (d) *up to 1,100,000 Director Placement Shares to Mark Calderwood,*

on the terms and conditions in the Explanatory Memorandum.’

Voting exclusions

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

- (a) **Resolution 5(a):** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.
- (b) **Resolution 5(b):** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.

- (c) **Resolution 6(a):** by or on behalf of Mr Michael Wilson (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 6(b):** by or on behalf of Mr Michael Naylor (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (e) **Resolution 6(c):** by or on behalf of Ms Sara Kelly (or her nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (f) **Resolution 6(d):** by or on behalf of Mr Mark Calderwood (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

- (g) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (h) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (i) 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.

BY ORDER OF THE BOARD



Mark Calderwood
Managing Director
Midas Minerals Ltd
Dated: 1 May 2024

Midas Minerals Ltd
ACN 625 128 770
(Company)

The Explanatory Memorandum of the Notice is supplemented by inserting the following Sections and the following Schedule.

8. Resolution 5 – Ratification of issue of Placement Shares

8.1 General

On 23 April 2024, the Company announced that it had secured commitments to raise \$1.1 million (before costs) via a two-tranche placement (**Placement**). The Placement is comprised of an aggregate 16,166,643 Shares at an issue price of \$0.07 per Share as follows:

- (a) 14,101,043 Shares to be issued to unrelated professional, sophisticated and other investors pursuant to section 708 of the Corporations Act (**Placement Shares**), the subject of Resolution 5(a) and (b); and
- (b) 2,065,600 Shares to be issued to the Directors (or their respective nominees) (**Director Placement Shares**), the subject of Resolution 6(a) to (d) (inclusive).

On 1 May 2024, the Company issued the Placement Shares as follows:

- (a) 5,416,319 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
- (b) 8,684,724 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 5(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

8.2 Listing Rules 7.1, 7.1A and 7.4

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 5 May 2023.

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

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules

7.1 and 7.1A), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 5(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 5(a) is passed, 5,416,319 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5(b) is passed, 8,684,724 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5(a) is not passed, 5,416,319 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 5,416,319 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 5(b) is not passed, 8,684,724 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 8,684,724 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

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

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

- (a) The participants in the Placement were sophisticated and professional investors identified by the Company by seeking expression of interests from new and existing investors, none of whom is a related party of the Company or Material Investor.

Refer to Resolution 6(a) to (d) (inclusive) for details of the related party participation in the Placement.

- (b) A total of 14,101,043 Placement Shares were issued as follows:
- (i) 5,416,319 Shares were issued using the Company's available placement capacity under Listing Rule 7.1; and
 - (ii) 8,684,724 Shares were issued using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 1 May 2024 at \$0.07 per Share.
- (e) The proceeds from the issue of the Placement Shares have been or are intended to be applied towards:

- (i) funding exploration programs at the Company's projects, including the Reid Alymer lithium project in Canada and the Newington lithium and gold project in Western Australia; and
 - (ii) general working capital.
- (f) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 5(a) and (b).

9. **Resolution 6 – Approval of issue of Director Placement Shares**

9.1 **General**

The background to the Placement and the proposed issue of the Director Placement Shares is in Section 8.1(b) above.

The Directors wish to participate in the Placement to the extent of subscribing for up to 2,065,600 Shares to raise up to approximately \$144,592 (before costs). The Director Placement Shares will be issued in the following proportions:

Director	Amount committed	Number of Director Placement Shares
Michael Wilson	\$24,997.00	357,100
Michael Naylor	\$32,585.00	465,500
Sara Kelly	\$10,010.00	143,000
Mark Calderwood	\$77,000.00	1,100,000

Resolution 6(a) to (d) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 2,065,600 Director Placement Shares to the Directors (or their respective nominees).

9.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the

board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Directors are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 6(a) to (d) (inclusive) will be to allow the Company to issue the Director Placement Shares to the Directors (or their respective nominees), raising \$144,592 (before costs).

If Resolution 6(a) to (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to the Directors (or their respective nominees) under the relevant Resolution, and will not receive the additional \$144,592 (before costs) committed by the Directors.

9.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to the Directors (or their respective nominees) in the proportions set out in Section 9.1.
- (b) Each of the Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company.
- (c) A maximum of 2,065,600 Director Placement Shares will be issued to the Directors (or their respective nominees) in the proportions set out in Section 9.1 above.
- (d) The Director Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The Director Placement Shares will be issued at \$0.07 per Share.
- (g) A summary of the intended use of funds raised from the Placement is in Section 8.3(e) above.
- (h) The issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors.

- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) A voting exclusion statement is included in the Notice.

9.4 **Section 195 of the Corporations Act**

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

The Directors have a personal interest in the outcome of Resolution 6(a) to (d) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Placement Shares to Shareholders to resolve.

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

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

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

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

The proposed issue of the Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Shares will be issued on the same terms as those Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

9.6 **Additional information**

Resolution 6(a) to (d) (inclusive) are separate ordinary resolutions.

The Board declines to make a recommendation in respect of Resolution 6(a) to (d) (inclusive) due to the Directors' personal interests in the Resolutions.

Schedule 1 Additional definitions

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

Addendum	means this addendum to the Notice.
Additional Resolutions	means Resolutions 5(a) and (b) and Resolutions 6(a) to (d) (inclusive), set out in this Addendum.
Director Placement Shares	has the meaning given in Section 8.1.
Material Investor	means in relation to the Company: <ul style="list-style-type: none">(a) a related party;(b) Key Management Personnel;(c) a substantial Shareholder;(d) an advisor; or(e) an associate of the above, and they are being issued more than 1% of the Company's issued capital at the time of issue.
Placement	has the meaning given in Section 8.1.
Placement Shares	has the meaning given in Section 8.1.



Midas Minerals Ltd
ABN 33 625 128 770

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Sunday, 19 May 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

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

Your secure access information is



Control Number: 183690

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/we being a member/s of Midas Minerals Ltd hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Midas Minerals Ltd to be held at the offices of Midas Minerals Ltd, at Level 2, 8 Richardson Street, West Perth, WA 6005 on Tuesday, 21 May 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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

Step 2 Items of Business

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

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6b	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6c	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6d	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5b	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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

