



20 August 2024

Dear Shareholder,

### GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that a General Meeting (**Meeting**) of the shareholders of Medallion Metals Limited (the **Company**) will be held at Suite 1, 11 Ventnor Avenue, West Perth, WA 6005 on Monday, 30 September 2024 at 10:00am (WST).

The Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders by post, unless a shareholder has requested the Company do so. A copy of the NOM has been made available on the Company's website at <https://medallionmetals.com.au/asx-announcements/>. If you have not elected to receive your NOM electronically, a copy of the NOM together with a Proxy Form will be dispatched to you by post.

Shareholders are encouraged to lodge proxy votes online at <https://investor.automic.com.au/#/loginsah>. Alternatively, your proxy form can be returned by email, post, fax or in person in accordance with the instructions provided on your Proxy Form. To be effective, proxy voting instructions must be received by 10:00am (WST) on 28 September 2024.

The NOM should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. For further information, please contact the Company's share registry, Automic via webchat: <https://automic.com.au/> or Telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

By order of the Board of the Company.

Ben Larkin  
CFO & Company Secretary  
Medallion Metals Limited  
Phone: +61 8 6424 8700  
Email: [info@medallionmetals.com.au](mailto:info@medallionmetals.com.au)  
Suite 1, 11 Ventnor Avenue, West Perth WA 6005

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**MEDALLION METALS LIMITED**

**ACN 609 225 023**

**NOTICE OF GENERAL MEETING**

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**TIME: 10:00 AM (WST)**

**DATE: 30 SEPTEMBER 2024**

**PLACE: SUITE 1, 11 VENTNOR AVENUE, WEST PERTH WA 6005**

**IMPORTANT NOTES**

***General***

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61) 8 6424 8700.



















### 1.3 **Resolution 2 – Listing Rule 7.1A**

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issue has been ratified under Listing Rule 7.4 (and provided that the previous issue did not breach Listing Rule 7.1A or 12-months has passed since their issue.

By ratifying the issue the subject of Resolution 2, the base figure (i.e. variable “A”) in which the Company’s 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

### 1.4 **Technical information required by Listing Rule 14.1A**

If Resolution 1 is passed, the relevant Placement Shares will be excluded in calculating the Company’s 15% placement capacity under 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 1 is not passed, the relevant Placement Shares will be included in calculating the Company’s 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is passed, the relevant Placement Shares will be excluded in calculating the Company’s 10% placement capacity under 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 2 is not passed, the relevant Placement Shares will be included in calculating the Company’s 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 1.5 **Technical 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 Placement Shares the subject of Resolutions 1 and 2:

- (a) the Shares were issued to clients of Canaccord Genuity and certain other professional and sophisticated investors determined by the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company

confirms that none of the issues were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company, other than, substantial shareholder Minmetals Pty Ltd, which acquired 7,319,106 Placement Shares, representing approximately 1.8% of the Shares on issue in the Company upon completion of the Placement. Prior to the Placement this Shareholder had a Relevant Interest in 7.9% of the Shares on issue in the Company.
- (b) a total of 32,550,691 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
  - (c) a total of 30,768,415 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A;
  - (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
  - (e) the Shares were issued on 16 August 2024;
  - (f) the issue price was 5 cents per Share, raising \$3,165,955 from the issue of the Shares (before costs);

the funds raised from this issue were and are being used for:

- (i) infill and exploration drilling, test work and further studies considering the development of the Company's existing projects;
  - (ii) continued due diligence and preparation of legally binding transaction documentation in relation to a potential acquisition of the processing and supporting infrastructure of the Forrestania Nickel Operation;
  - (iii) the costs of the Placement, including fees payable to Canaccord Genuity; and
  - (iv) to provide general working capital to the Company.
- (g) the Company has not spent any of the funds raised from the Placement other than \$140,051.02 (inclusive of GST) which was paid to Canaccord Genuity under the terms of a Lead Manager Mandate for services provided in relation to the Placement; and
  - (h) the Shares were issued under Share Placement Confirmation Letter Agreements between the Company and the relevant Placement participant under which the relevant Placement participant agreed to subscribe for the relevant Placement Shares at 5 cents per Share.

## 1.6 Additional Information

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

The Chairperson intends to exercise all available proxies in favour of Resolutions 1 and 2.

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## **2. Resolution 3 – Tranche 2 Placement Shares**

### **2.1 General**

Reference is made to Placement referred to in Section 1.1 of this Explanatory Statement.

Resolution 3 seeks Shareholder approval for the issue of up to 34,168,214 Tranche 2 Shares at an issue price of \$0.05 per Share to unrelated parties.

The issue of the balance of the Tranche 2 Placement Shares, which will be issued to related parties of the Company, is the subject of the Shareholder approvals under Resolutions 5 to 7.

### **2.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without 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.

The proposed issue does not fall within any of the exceptions and exceeds the 15% limit in Listing Rule 7.1. The Company therefore requires approval of its Shareholders under Listing Rule 7.1 to issue the Shares the subject of the Placement.

### **2.3 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the proposed issue of the Shares which will enable the Company to raise up to \$1,708,411. In addition, the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The issue of the Shares will dilute existing Shareholders (assuming they are not participating) by approximately 9.2%.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will not be able to access the funds that were to be raised under the Share issue. This will impact on the Company's planned activities which will need to be scaled back unless alternative funding can be arranged.

To this end, Resolution 3 seeks Shareholder approval for the proposed issue of the Shares for the purpose of Listing Rule 7.1.

### **2.4 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the Shares will be issued to clients of Canaccord Genuity and certain other professional and sophisticated investors determined by the Company. In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the issueses are:



























