

GENERAL MEETING

17 May 2024

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of Renegade Exploration Limited (ASX:RNX) (the **Company**) will be held as a physical meeting at:

**Level 7, 333 Adelaide Street, Brisbane, QLD, 4000
on 18 June 2024 at 11:00am (AEST)**

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting (NOM) to shareholders unless a shareholder has requested a hard copy. A copy of NOM is available on the Company's website at

<https://renegadeexploration.com/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

Easiest method

By mobile Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

Other methods

Online <https://investor.automic.com.au/#/loginsah>

By mail Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 11:00 am (AEST) on 16 June 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 408 447 493 .

Yours sincerely



Robert Kirtlan
Executive Chairman

RENEGADE EXPLORATION LIMITED

ACN 114 187 978

NOTICE OF GENERAL MEETING

TIME: 11:00am AEST
DATE: Tuesday, 18 June 2024
LOCATION: Level 7, 333 Adelaide Street
Brisbane QLD 4000

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) 408 447 493.

RENEGADE EXPLORATION LIMITED

ACN 114 187 978

NOTICE OF MEETING

Notice is hereby given that the General Meeting of the Shareholders of Renegade Exploration Limited ("Renegade" or "the Company") will be held as follows:

TIME: 11:00am AEST

DATE: 18 June 2024

LOCATION: Level 7, 333 Adelaide Street, Brisbane QLD 4000

Words and phrases used in the Resolutions are defined in Section 9 of the accompanying Explanatory Memorandum and these words and phrases have the same meaning in this Notice of Meeting as defined in the Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

Resolution 1 – Ratification of Prior Issue – Placement (LR 7.1 and LR 7.1A)

To consider and, if thought fit, to pass, 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 prior issue of:

- (a) 144,172,622 Placement Shares issued under Listing Rule 7.1; and**
- (b) 85,827,378 Placement Shares issued under Listing Rule 7.1A,**

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 1(a) and (b) by or on behalf of any person who participated in the issue or an associate of that person/persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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.

Resolution 2 – Approval to Issue Placement Options

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:

(a) up to 76,666,671 Placement Options A; and

(b) up to 76,666,671 Placement Options B,

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 2 by or on behalf of

- (a) any person who is expected to participate in the issue; or
- (b) an associate of that person; and
- (c) any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (e) 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
- (f) 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.

Resolution 3 – Ratification of Prior Issue of Shares

To consider and, if thought fit, to pass, 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 prior issue of :

(a) 1,600,000 Shares at a deemed issue price of \$0.009 each; and

(b) 1,945,945 Shares at a deemed issue price of \$0.0074 each,

to Republic Public Relations Pty Ltd, on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 3 by or on behalf of Republic Public Relations Pty Ltd and any associate of that person/persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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.

Resolution 4 – Ratification of Prior Issue – Loan Extension

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 2,000,000 Shares to Outland Investments Pty Ltd on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 4 by or on behalf of Outland Investments Pty Ltd and any associates of that person/persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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.

Resolution 5 – Issue of Broker Options

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 7.1 and for all other purposes, Shareholders approve the issue of:

- (a) 20,000,000 Broker Options to Euroz Hartleys (and/or its nominees); and**
- (b) 20,000,000 Broker Options to Plutus Capital (and/or its nominees),**

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 5(a) by Euroz Hartleys or on behalf of its associates. The Company will disregard any votes in favour of Resolution 5(b) by Plutus Capital or on behalf of its associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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.

Resolution 6 – Issue of securities to Directors in Lieu of Outstanding Directors’ Fees

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

“That, pursuant to and in accordance with Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of securities to Directors (or their respective nominees) in lieu of outstanding Directors’ fees as follows:

- (a) up to 10,000,000 Shares to Mr Robert Kirtlan;**
- (b) up to 3,333,333 Placement Options A to Mr Robert Kirtlan;**
- (c) up to 3,333,333 Placement Options B to Mr Robert Kirtlan;**
- (d) up to 1,500,000 Shares to Mr Mark Wallace;**
- (e) up to 500,000 Placement Options A to Mr Mark Wallace;**
- (f) up to 500,000 Placement Options B to Mr Mark Wallace;**
- (g) up to 1,883,700 Shares to Mr Mark Connelly,**
- (h) up to 627,900 Placement Options A to Mr Mark Connelly; and**
- (i) up to 627,900 Placement Options B to Mr Mark Connelly,**

on the terms and conditions in the Explanatory Memorandum”.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) in relation to Resolution 6(a), (b) and (c) - Mr Robert Kirtlan or any of his associates;
- (b) in relation to Resolution 6(d), (e) and (f) - Mr Mark Wallace or any of his associates; and
- (c) in relation to Resolution 6(g), (h) and (i) - Mr Mark Connelly or any of his associates,

Or any other person who will obtain a material benefit as a result of the issue of Shares, Placement Options A and/or Placement Options B (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (e) 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
- (f) 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 6(a) – (i) if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

Resolution 7 – Approval to Issue Shares and Options as part repayment of Loan

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue to Outland Investments Pty Ltd ,up to:

- (a) 33,000,000 Shares;**
- (b) 11,000,000 Placement Options A; and**
- (c) 11,000,000 Placement Options B,**

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 7 by or on behalf of

- (a) Outland Investments Pty Ltd and/or any person who is expected to participate in the issue; or
- (b) an associate of that person; and
- (c) any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder or ordinary securities in the Company) or an associate of that person or those persons.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (e) 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
- (f) 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.

Resolution 8 – Issue of Options to Directors

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

“That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue:

- (a) 30,000,000 Options to Robert Kirtlan (or his respective nominee);***
- (b) 15,000,000 Options to Mark Wallace (or his respective nominee);***
- (c) 5,000,000 Options to Mark Connelly (or his respective nominee);***

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 8:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) in relation to Resolution 8(a) - Mr Robert Kirtlan or any of his associates;
- (b) in relation to Resolution 8(b) - Mr Mark Wallace or any of his associates; and
- (c) in relation to Resolution 8(c) - Mr Mark Connelly or any of his associates,

Or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (e) 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
- (f) 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 8(a) – (c) if:

- (c) the proxy is either:
 - (iii) a member of the Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and
- (d) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting for further explanation of the Resolutions.

PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

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

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Mail to: Automic C/- GPO Box 5193, Sydney NSW 2001
- By hand to: Automic C/- Level 5, 126 Phillip Street, Sydney NSW 2000

To be effective, a Proxy Form and, if the Proxy Form is signed by the shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Meeting.

CORPORATE REPRESENTATIVES

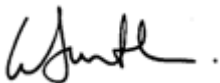
A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding at 5:00pm on 16 June 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Dated this 17 May 2024

By order of the Board



Graeme Smith
Company Secretary

RENEGADE EXPLORATION LIMITED

ACN 114 187 978

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Memorandum sets out information about the Resolutions to be considered by the Shareholders at the Meeting. Defined terms used in this Explanatory Memorandum are set out in Section 9. Accompanying this Explanatory Memorandum is the Notice of Meeting convening the Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Meeting. If a Shareholder is not able to attend and vote at the Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the Meeting.

2. RESOLUTION 1: Ratification of Prior Issue – Placement Shares (LR 7.1 and LR 7.1A)

2.1 Background to the Placement

On 24 April 2024, the Company announced it had secured commitments for a \$2.3million private placement, through the issue of approximately 230 million Shares at \$0.01 per Share (**Placement Shares**). The Placement Shares were issued with free attaching options (subject to Shareholder approval under Resolution 2), as follows:

- (a) A free attaching option, issued on the basis of 1 option for every 3 Placement Shares subscribed for, exercisable on or before 30 June 2025 at \$0.015 each (**Placement Options A**); and
- (b) An attaching bonus option to each Placement Option A, exercisable on or before 30 June 2026 at \$0.025 each, with vesting subject to exercise of the Placement Option A (**Placement Options B**),
(together with the Placement Shares, the **Placement**).

The issue of the Placement Shares occurred in two tranches, with tranche 1 of the Placement Shares being issued without Shareholder approval under the Company's existing Listing Rule 7.1 and 7.1A placement capacity on 3 May 2024 as follows:

- (a) 144,172,622 Placement Shares were issued under the Company's Listing Rule 7.1 15% annual placement capacity, being the subject of approval sought under Resolution 1(a); and
- (b) 85,827,378 Placement Shares were issued under the Company's Listing Rule 7.1A additional 10% annual placement capacity, being the subject of approval sought under Resolution 1(b).

Funds raised from the Placement will be applied in part towards the Company's Mongoose Deeps target the Company's Cloncurry Project and continue other planned programs across its north-west Queensland projects.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue the subject of Resolutions 1(a) and 1(b), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares, the subject of Resolutions 1(a) and 1(b) did not breach ASX Listing Rule 7.1.

If Resolutions 1(a) and 1(b) are not passed the issue of the Placement Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

2.3 ASX Listing Rule 7.1A

On 30 November 2023, the Company held its annual general meeting where shareholder approval was sought and obtained to, amongst other things, approve an additional 10% Tranche 1 capacity pursuant to Listing Rule 7.1A (**Tranche 1 Capacity**).

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which 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 ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its Tranche 1 capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional Tranche 1 capacity:

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

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue. The Company confirms that the issue and allotment of the Placement Shares the subject of Resolution 1(a) and (b) did not breach ASX Listing Rule 7.1A.

By ratifying the issue the subject of Resolution 1, the base figure (ie variable "A") in which the Company's 15% and 10% annual Tranche 1 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.

If Resolution 1 is not passed, the issue of the Placement Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1A for 12 months following the issue or until additional approval is obtained at an Annual General Meeting of Shareholders.

2.4 ASX Listing Rule 7.5

The following information is provided to obtain Shareholder approval for the ratification of the issue of the Placement Shares, the subject of Resolutions 1(a) and 1(b), in accordance with ASX Listing Rule 7.5:

- (a) the Placement Shares were issued as follows:
 - (i) 144,172,622 Placement Shares were issued pursuant to ASX Listing Rule 7.1 on 3 May 2024, of which, ratification is sought under Resolution 1(a); and
 - (ii) 85,827,378 Placement Shares were issued pursuant to ASX Listing Rule 7.1A on 3 May 2024, of which, ratification is sought under Resolution 1(b).
- (b) the Placement Shares are fully paid ordinary Shares in the capital of the Company, ranking equally in all respects with the Company's existing Shares on issue.
- (c) the Placement Shares issued and allotted on 3 May 2024;
- (d) the Shares were issued at \$0.01 per Share to sophisticated and professional investors identified through a bookbuild process by facilitators to the Placement, Euroz Hartley and Plutus Capital. The issue price of \$0.01 represents a discount of 20% to the five-day volume average weighted price (**VWAP**), 5.13% to the 10 day VWAP and no discount to the 15 day VWAP;
- (e) a total of \$2,300,000 in gross proceeds was raised from the issue of the Placement Shares. The actual funds received under the Placement of \$[insert] will be used as follows:
 - (i) \$500,000 of the funds raised will be used to make a part payment on the Loan Facility (see Section 5);
 - (ii) \$920,000 will be used to meet the costs associated with drilling the Mongoose Prospect target and other planned drilling programs of the Company;
 - (iii) \$146,000 placement fee payable to the Facilitators to the Placement; and
 - (iv) \$734,000 will be allocated towards other exploration & working capital of the Company.
- (f) the Placement Shares were not issued under an agreement and are not being issued under, or to fund, a reverse takeover; and
- (g) a voting exclusion statement is included in the Notice.

2.5 Directors' Recommendation

The Directors of the Company believe that Resolution 1 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of both resolutions forming Resolution 1

3. RESOLUTION 2: Issue of Placement Options A and Placement Options B (LR 7.1)

3.1 Background

The Company is seeking Shareholder approval for the issue of 76,666,671 Placement Options A and 76,666,671 Placement Options B. The Placement Options A and B are free attaching options to the Placement Shares (see Section 2.1 for further details on the Placement).

3.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the Placement Options A and B pursuant to Resolution 2 does not fall within any of the exceptions set out in ASX Listing Rule 7.2.

If Resolution 2(a) is passed, the Company will be able to proceed with the issue of the Placement Options A. If Resolution 2(b) is passed, the Company will be able to proceed with the issue of the Placement Options B. The issue of Placement Options B will not go ahead if the issue of Placement Options A is not approved.

The issue of such Placement Options A and B 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.

If Resolution 2(a) and (b) is not passed, the Company will be unable to proceed, at this time, with the issue of the Placement Options A and Placement Options B.

3.3 Technical information required under ASX Listing Rule 7.3

- (a) The Placement Options A and Placement Options B will be issued to the subscribers of Placement Shares under the Placement as follows:
 - i. A free attaching option, issued on the basis of 1 option for every 3 Placement Shares subscribed for, exercisable on or before 30 June 2025 at \$0.015 each; and
 - ii. An attaching bonus option to each Placement Option A, exercisable on or before 30 June 2026 at \$0.025 each, with vesting subject to exercise of the Placement Option A.
- (b) The maximum number of Placement Options A to be issued is 76,666,671 (the subject of Resolution 2(a) and the maximum number of Placement Options B is 76,666,671 (the subject of Resolution 2(b));
- (c) The Placement Options A will be issued on the terms and conditions outlined in Schedule 1 and the Placement Options B will be issued on the terms and conditions outlined in Schedule 2. Both Placement Options A and Placement Options B are unlisted options;
- (d) The Placement Options A and Placement Options B will be issued no later than 3 months after the date of the General Meeting. It is anticipated the Placement Options A and Placement Options B will be issued on the same date as the General Meeting;
- (e) The Placement Options A and Placement Options B are free-attaching, bonus options, and therefore nil consideration will be raised for the Placement Options A and Placement Options B, however the Placement Options A and B are free attaching options as part of the Placement, where gross proceeds of \$2.3 million was raised (see Resolution 1 and Section 2 above for how the funds received under the Placement will be used);
- (f) the Placement Options A and Placement Options B are not being issued under an agreement and are not being issued under, or to fund, a reverse takeover;
- (g) Resolution 2 is made up of 2, separate, ordinary resolutions; and
- (h) A voting exclusion statement is included in the Notice.

3.4 Directors' Recommendation

The Directors of the Company believe that Resolutions 2(a) and 2(b) is in the best interests of the Company as it incentivised incoming placees to participate in the issue and provides potential future funding for the Company. Directors unanimously recommend that Shareholders vote in favour of Resolutions 2(a) and 2(b).

4. RESOLUTION 3: Ratification of Prior Issue of Shares in Lieu of Services

4.1 Background

The Company issued the following Shares to Republic Public Relations Pty Ltd (**Republic**) in lieu of public relations services provided to the Company:

- (a) 1,600,000 Shares on 22 November 2023 at a deemed issue price of \$0.009 each, being the Shares the subject of Resolution 3(a); and
- (b) 1,945,945 Shares on 12 March 2024 at a deemed issue price of \$0.0074 each, being the Shares the subject of Resolution 3(b).

Directors believe in having supplier interests aligned with those of the Company where possible and Republic has been material in working with the Company on a well-coordinated and positive marketing program.

The Company issued the Shares the subject of Resolution 3 without prior Shareholder approval pursuant to its 15% annual placement capacity under ASX Listing Rule 7.1.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares the subject of Resolution 3(a) and 3(b) did not breach ASX Listing Rule 7.1.

If Resolution 3(a) and/or (b) is not passed the issue of the Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

4.3 Information required by Listing Rule 7.5

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

- (a) a total of 1,600,000 Shares on 22 November 2023 and 1,945,945 Shares on 12 March 2024 were allotted and issued by the Company, being a total of 3,545,945 Shares;
- (b) the shares were issued as follows:
 - i. 1,600,000 Shares the subject of Resolution 3(a) were issued at a deemed issue price of \$0.009 per Share; and
 - ii. 1,945,545 Shares the subject of Resolution 3(b) were issued at a deemed issue price of \$0.0074 per Share.
- (c) the Shares allotted rank equally with all other fully paid ordinary Shares on issue;
- (d) the Shares were issued to Republic which is not a related party of the Company;
- (e) no funds were raised from the issue of the Shares as the issue was for payment in lieu of public relations services provided to the Company, valued at a total of \$28,800; and
- (f) a voting exclusion statement is included in the Notice.

Resolution 3 is made up of two, separate, ordinary resolutions.

4.4 Directors' Recommendation

The Directors of the Company believe that Resolutions 3(a) and 3(b) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 3(a) and 3(b).

5. RESOLUTION 4: Ratification of Prior Issue of Shares (Loan Facility)

5.1 Background to Loan Facility

On 20 July 2023, the Company announced it had entered into a \$700,000 non-dilutionary loan facility with Outland Investments Pty Ltd (**Outland Investments**) (**Loan Facility**).

The terms of the Loan Facility as set out in the Loan Facility agreement entered into between the Company and Outland Investments are as follows:

- (a) A funding facility of \$700,000 has been provided by Outland Investments;
- (b) The original term of the Loan Facility was 6 months. The consideration payable for the Loan Facility was 5 million Shares in the Company issued at a deemed issue price of \$0.001 per Share (of which ratification approval was obtained from Shareholders on 30 November 2023 at the Company's AGM) and 12% interest on the draw down funds per annum, payable monthly in arrears.
- (c) The parties agreed via letter agreement to a 4 month extension of the Loan Facility. The consideration payable for the extension was the issue of 2 million Shares at a deemed issue price of \$0.007 per Share (as announced by the Company on 18 December 2023). The Company issued the 2 million Shares to Outland Investments without prior Shareholder approval pursuant to its 15% annual placement capacity under ASX Listing Rule 7.1.
- (d) A negative pledge over the outstanding consideration to be received for the sale of the Yukon Project was held by Outland Investments as security for the Loan Facility, which will be released following repayment of the Loan Facility.

5.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Shares the subject of Resolution 4 did not breach ASX Listing Rule 7.1.

If Resolution 4 is not passed the issue of the Shares is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

5.3 Information required by Listing Rule 7.5

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

- (a) a total of 2,000,000 Shares on 12 January 2024 were issued to Outland Investments Pty Ltd;
- (b) the shares were issued at a deemed issue price of \$0.007 each;
- (c) the Shares allotted rank equally with all other fully paid ordinary Shares on issue;
- (d) no funds were raised from the issue of the Shares under Resolution 4 as the purpose of the issue was consideration for the extension of the Loan Facility described in Section 5.1 above;
- (e) the Shares were issued under a letter agreement, the terms of which are summarized in Section 5.1 above; and
- (f) a voting exclusion statement is included in the Notice.

Resolution 4 is an ordinary resolution.

5.4 Directors' Recommendation

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5: Approval of Issue of Options to Facilitators

6.1 Background

As part of the Placement described in Section 2.1 above, the Company agreed to pay Euroz Hartleys and Plutus Capital (**Facilitators**) a fee of 6% of the amount subscribed under the Placement. This Placement fee was deducted from the gross proceeds of the Placement.

Following completion of the Placement, the Company will issue to the Facilitators (or their nominees), a total of 40 million unlisted options, subject to Shareholder approval which is being sought under Resolution 5 (**Broker Options**).

6.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the Broker Options pursuant to Resolution 5 does not fall within any of the exceptions set out in ASX Listing Rule 7.2.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of such Broker Option 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.

If Resolution 5 is not passed, the Company will not proceed with the issue of the Broker Options at this point in time.

6.3 Technical information required under ASX Listing Rule 7.3

- (a) 20 million Broker Options will be issued to Euroz Hartley's (or their nominees) and 20 million Broker Options will be issued to Plutus Capital (or their nominees);
- (b) The Broker Options are exercisable at 150% of the final issue price of the Placement (being \$0.015) per Broker Option and will have an expiry date of 3 years from their date of issue;
- (c) The maximum number of Broker Options to be issued under Resolution 5 is 40 million;
- (d) The Broker Options will be issued on the terms and conditions outlined in Schedule 3;
- (e) The Broker Options will be issued no later than 3 months after the date of the General Meeting. It is anticipated the Broker Options will be issued on the same date as the General Meeting;
- (f) The Broker Options will be issued at a price of \$0.00001 per Broker Option, meaning \$400 will be raised from the issue of Broker Options. These funds will be used for working capital purposes;
- (g) the Broker Options are being issued under a Lead Manager mandate, the material terms of which are summarised in Section 6.1; and
- (h) Resolution 5 is made up of two, separate, ordinary resolutions.

6.4 Directors' Recommendation

The Directors of the Company believe that Resolutions 5(a) and 5(b) is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 5(a) and (b).

7. RESOLUTION 6: Approval of Issue of Securities to Directors in lieu of Outstanding Directors Fees

7.1 Background

The Company proposes to issue Shares, Placement Options A and Placement Options B to the Directors in lieu of outstanding directors' fees owing as follows:

Table 1

Holder	Securities	Quantity	Exercise Price	Expiry	Deemed Issue Price
Robert Kirtlan	Shares	10,000,000	N/A	N/A	\$0.01
	Placement Options A	3,333,333	\$0.015	30.06.2025	
	Placement Options B	3,333,333	\$0.025	30.06.2026	
Mark Wallace	Shares	1,500,000	N/A	N/A	\$0.01
	Placement Options A	500,000	\$0.015	30.06.2025	
	Placement Options B	500,000	\$0.025	30.06.2026	
Mark Connelly	Shares	1,883,700	N/A	N/A	\$0.01
	Placement Options A	627,900	\$0.015	30.06.2026	
	Placement Options B	627,900	\$0.025	30.06.2026	

Table 2

Director Name	Current Remuneration	Directors' Fees Owing
Robert Kirtlan	\$296,000	\$100,000
Mark Wallace	\$84,000	\$15,000
Mark Connelly	\$48,000	\$18,837

The primary purpose of the issue of the securities pursuant to Resolution 6 is to satisfy the amounts owing to the Directors for Directors' fees as outlined in Table 2 above. Directors did not take fees for up to five months prior to 30 April 2024 to ensure the Company was able to financially progress its exploration activities. This issue is effectively Directors participating in the placement.

The Board considers the issue of securities under Resolution 6 to be an effective means of preserving the Company's cash position. If the resolutions are not passed the amounts outstanding become immediately due and payable.

7.2 Corporations Act requirements

Chapter 2E of the Corporations Act prohibits an Australian public company from providing a financial benefit to a related party unless a specific statutory exception applies or prior shareholder approval is obtained to the giving of the financial benefit. A related party under the Corporations Act includes all directors of a public company. "financial benefit" has a wide meaning and includes the issue of securities by a public company to a director. The issue of securities under Resolution 6 to Messrs Kirtlan, Wallace and Connelly (the Directors) amounts to the provision of a "financial benefit" to a related party.

One of the exceptions to the requirement to obtain Shareholder approval in accordance with Chapter 2E of the Corporations Act applies where the financial benefit constitutes part of the related party's "reasonable remuneration". In addition, an exception to the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act exists where the financial benefit is being provided on an arms' length basis.

The Board (other than Mr Kirtlan who was not able to consider the matter due to his interest in the issue of the Shares and Placement Options A and Placement Options B to himself) considers that the issue of the securities to Mr Kirtlan constitutes part of Mr Kirtlan's remuneration as a director of the Company and to pay out his

remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Kirtlan. The issue price of the Shares is at the same level as the issue price of the Shares under the Placement and the Placement Options A and Placement Options B are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Kirtlan) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Placement Options A and Placement Options B in lieu of Directors' fees owed to Mr Kirtlan.

The Board (other than Mr Wallace who was not able to consider the matter due to his interest in the issue of the Shares and Placement Options A and Placement Options B to himself) considers that the issue of the securities to Mr Wallace constitutes part of Mr Wallace's remuneration as a director of the Company and to pay out his remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Wallace. The issue price of the Shares is at the same level as the issue price of the Shares under the Placement and the Placement Options A and Placement Options B are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Wallace) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Placement Options A and Placement Options B in lieu of Directors' fees owed to Mr Wallace.

The Board (other than Mr Connelly who was not able to consider the matter due to his interest in the issue of the Shares and Placement Options A and Placement Options B to himself) considers that the issue of the securities to Mr Connelly constitutes part of Mr Connelly's remuneration as a director of the Company and to pay out his remuneration in lieu of cash is reasonable given the circumstances of both the Company and Mr Connelly. The issue price of the Shares is at the same level as the issue price of the Shares under the Placement and the Placement Options A and Placement Options B are being issued on the same basis as under the Placement. Accordingly, the Board (excluding Mr Connelly) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the Shares and Placement Options A and Placement Options B in lieu of Directors' fees owed to Mr Connelly.

It is the view of the Directors that the issue of securities to Directors under Resolution 6 falls under both the arms' length and reasonable remuneration exception in Sections 210 and 211 of the Corporations Act respectively, and accordingly, Shareholder approval is only being sought under Listing Rule 10.11. Shareholder approval is not required under Listing Rule 7.1.

7.3 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:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder 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;
- (d) an associate of a person referred to in Section 7.3(a) to 7.3(c) above; or
- (e) a person whose relationship with the company or a person referred to in Sections 7.3(a) to Section 7.3(d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,
- (f) unless it obtains shareholder approval.

The issue of the securities to the Directors (or their nominees) under Resolution 6 falls within Listing Rule 10.11.1, as they are all a related party to the Company, and do not fall within any of the exceptions in Listing Rule 10.12.

The Company therefore requires the approval of the Company's Shareholders to issue the securities in Resolution 6 under Listing Rule 10.11.

7.4 Listing Rule Notice Requirements

Listing Rule 10.13 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 10.11 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) the securities the subject of Resolution 6 will be issued to Directors (Related Parties), or their nominees, as noted in Table 1 above;
- (b) the Related Parties falls within the category set out in Listing Rule 10.13.1, by virtue of them being a Director or category 10.13.2 if they choose to have their securities issued to a nominee;

- (c) the maximum number of Shares to be issued to the Directors pursuant to Resolution 6 is 13,383,700. The maximum number of Placement Options A to be granted to Directors pursuant to Resolution 6 is 4,461,233 and the maximum number of Placement Options B to be granted to Directors pursuant to Resolution 6 is 4,461,233. Further details are provided in Table 1 above;
- (d) the deemed issue price of the Shares is as noted in Table 1 above. The Placement Options A and Placement Options B have no issue price as they are free attaching, bonus options as described in Section 7 above;
- (e) the exercise price of the Placement Options A and Placement Options B is as noted in Table 1 above;
- (f) the Shares and Placement Options A and Placement Options B will be allotted and granted on a date which will be no later than 1 month after the date of the meeting;
- (g) the Shares will rank equally with other fully paid ordinary Shares on issue. The Placement Options A and Placement Options B will not rank equally with other fully paid Shares until they are exercised. Placement Options B may not be exercised until all of the Directors' respective Placement Options A are exercised;
- (h) terms and conditions of the Placement Options A and Placement Options B are set out in Schedules 1-2 to this Explanatory Memorandum;
- (i) the Shares and Placement Options will be granted for no consideration as they are being issued in lieu of outstanding Directors' fees as described in Table 2 above and accordingly no funds will be raised by the issue of the securities the subject of Resolution 6;
- (j) each Directors' total remuneration package is detailed in Table 2 above; and
- (k) Resolution 6 is made up of 9, separate, ordinary resolutions as follows:
 - i. *Resolution 6(a) up to 10,000,000 Shares to Mr Robert Kirtlan;*
 - ii. *Resolution 6(b) up to 3,333,333 Placement Options A to Mr Robert Kirtlan;*
 - iii. *Resolution 6(c) up to 3,333,333 Placement Options B to Mr Robert Kirtlan;*
 - iv. *Resolution 6(d) up to 1,500,000 Shares to Mr Mark Wallace;*
 - v. *Resolution 6(e) up to 500,000 Placement Options A to Mr Mark Wallace;*
 - vi. *Resolution 6(f) up to 500,000 Placement Options B to Mr Mark Wallace;*
 - vii. *Resolution 6(g) up to 1,883,700 Shares to Mr Mark Connelly,*
 - viii. *Resolution 6(h) up to 627,900 Placement Options A to Mr Mark Connelly; and*
 - ix. *Resolution 6(i) up to 627,900 Placement Options B to Mr Mark Connelly;*
- (l) The securities the subject of Resolution 6 are not being issued under an agreement; and
- (m) a voting exclusion statement is included in this Notice.

7.5 Technical information required by Listing Rule 14.1A

If Resolutions 6(a) to 6(i) are passed, the Company will be able to proceed with the issue of the securities to the Directors as detailed in Section 7 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the securities under Resolution 6 (because approval is being obtained under Listing Rule 10.13), the issue of the securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6(a) to 6(i) are not passed, the Company will not be able to proceed with the issue of the securities to the Directors and will need to draw upon cash reserves to pay the Directors' fees owing.

7.6 Directors' Recommendation

The Directors do not make any recommendation with respect to the issue of the securities under Resolution 6 as such recommendation regarding the remuneration of the Directors of the Company may be a conflict of interest (as set out in ASIC guidance set out in ASIC Regulatory Guide 76).

8. RESOLUTION 7: Approval of Issue of Securities to Satisfy Loan Facility

8.1 Background

On 24 April 2024, the Company announced it had reached agreement with Outland Investments Pty Ltd (**Outland**, the lender under the Loan Facility) to repay \$500,000 in cash, with the balance of \$330,000 being paid in Placement Shares (ie. Shares issued on the same terms as the Placement), for a total repayment of \$830,000

Outland is effectively participating in the placement and has been a supportive long term shareholder. Following this issue, if approved Outland will become a major shareholder. If the resolution is not passed the amount outstanding, \$330,000, will become due and payable immediately.

Shareholder approval is being sought under Resolution 7 for the issue of Placement Shares, Placement Options A and Placement Options B as satisfaction of the amount outstanding in the Loan Facility.

As announced by the Company on 24 April 2024, the Company agreed with the lender under the Loan Facility (Outland Investments), to pay \$500,000 of the Loan Facility owing in cash and the remainder of the Loan Facility outstanding in securities (approval of which is sought under Resolution 7) as follows:

- (a) *Resolution 7(a), the issue of 33,000,000 Shares;*
- (b) *Resolution 7(b), the issue of 11,000,000 Placement Options A; and*
- (c) *Resolution 7(c), the issue of 11,000,000 Placement Options B, to Outland Investments or their nominee.*

8.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the securities pursuant to Resolution 7 does not fall within any of the exceptions set out in ASX Listing Rule 7.2.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the securities to Outland Investments and satisfy the outstanding debt owed under the Loan Facility. In addition, the issue of such securities 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.

If Resolution 7 is not passed, the Company will not proceed with the issue of the securities and will need to draw upon cash reserves to pay the balance of the outstanding loan.

8.3 Technical information required under ASX Listing Rule 7.3

- (a) A maximum of 33,000,000 Shares will be issued under Resolution 7(a), 11,000,000 Placement Options A under Resolution 7(b) and 11,000,000 Placement Options B under Resolution 7(c);
- (b) The securities to be issued under Resolution 7 will be issued to Outland Investments Pty Ltd or their nominee;
- (c) The deemed issue price of the Shares is \$0.01 per Share (being the same issue price as under the Placement). The Placement Options are being issued on the same basis as the Placement, that is, as free-attaching bonus options as follows:
 - i. Placement Options A: a free attaching option, issued on the basis of 1 option for every 3 Placement Shares issued, exercisable on or before 30 June 2025 at \$0.015 each; and
 - ii. An attaching bonus option to each Placement Option A, exercisable on or before 30 June 2026 at \$0.025 each, with vesting subject to exercise of the Placement Option A.
- (d) The Shares will rank equally with all other fully paid Shares on issue. The Placement Options A and Placement Options B will be issued on the terms and conditions outlined in Schedule 1 and 2 respectively and will not rank equally with Shares on issue until they are exercised;
- (e) The securities the subject of Resolution 7, will be issued no later than 3 months after the date of the General Meeting. It is anticipated the securities will be issued on the same date as the General Meeting if the Resolution is passed;
- (f) No funds will be raised from the issue of the securities under Resolution 7 as they securities are being issued to satisfy the outstanding \$330,000 owing under the Loan Facility, to a total repayment of \$830,000 (of which, \$500,000 was paid in cash);

- (g) the securities the subject of Resolution 7 are being issued under a letter agreement, the terms of which are summarised above; and
- (h) Resolution 7 is made up of three, separate, ordinary resolutions.

8.4 Directors' Recommendation

The Directors of the Company believe that Resolutions 7(a), 7(b) and 7(c) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 7(a), (b) and (c).

9. RESOLUTION 8 – ISSUE OF OPTIONS TO DIRECTORS

9.1 Background

Resolution 8, comprising three separate resolutions, seeks Shareholder approval for the issue of Options to executive and non-executive directors, comprising a total of 50,000,000 Options as follows:

- (a) 30,000,000 Options to Robert Kirtlan (or his respective nominee/s), the subject of Resolution 8(a);
- (b) 15,000,000 Options to Mark Wallace (or his respective nominee/s), the subject of Resolution 8(b); and
- (c) 5,000,000 Options to Mark Connelly (or his respective nominee/s), the subject of Resolution 8(c);

together, the “**Directors’ Options**”.

9.2 Chapter 2D of the Corporations Act

Section 195(1) of the Corporations Act provides that a director who has a “material personal interest” in a matter being considered at a directors’ meeting must not be present while the matter is being considered or vote on the matter. Section 195(4) of the Corporations Act provides that where there are insufficient directors to form a quorum at a directors’ meeting because of section 195(1), the directors may call a Meeting of shareholders to consider the matter. The Directors are unable to form a quorum to consider any matters relating to the proposed issue of Options under Resolutions 8(a) to 8(c), as Robert Kirtlan, Mark Wallace and Mark Connelly, being all of the Directors of the Company, have a material personal interest in the outcome of Resolutions 8(a) to 8(c). Therefore, the Company is also seeking Shareholder approval under section 195(4) of the Corporations Act.

9.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must:

- (a) obtain the approval of the public company’s members in the manner set out in sections 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 issue of the Directors’ Options constitutes giving a financial benefit and each of the parties the subject of Resolution 8 are related parties of the Company by virtue of being a Director.

In respect of Resolution 8(a), the Directors (other than Robert Kirtlan who has a material personal interest in Resolution 8(a)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 30,000,000 Options to Non-Executive Chair, Robert Kirtlan, constitutes reasonable remuneration.

In respect of Resolution 8(b), the Directors (other than Mark Wallace who has a material personal interest in Resolution 8(b)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 15,000,000 Options to Director, Mark Wallace, constitutes reasonable remuneration.

In respect of Resolution 8(c), the Directors (other than Mark Connelly who has a material personal interest in Resolution 8(c)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 5,000,000 Options to Director, Mark Connelly, constitutes reasonable remuneration.

9.4 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:

- (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 (30%+) holder 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 (10%) holder 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 relationship with the company or a person referred to in Listing Rules 10.11.1 to 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),

unless it obtains the approval of its shareholders.

The Directors the subject of Resolutions 8(a) to 8(c) fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Therefore Resolutions 8(a) to 8(c) require the approval of Shareholders under Listing Rule 10.11.

9.5 Technical Information Required by Listing Rule 14.1A

If each of Resolutions 8(a) to 8(c) are passed, the Company will be able to proceed with the issue of the Directors' Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

As approval pursuant to Listing Rule 7.1 is not required for the issue of the Directors' Options (because approval is being obtained under Listing Rule 10.11), the issue of the Directors' Options will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 8(a) to 8(c) are not passed, the Company will not be able to proceed with the issue of the Directors' Options for the respective Resolution and the Company may consider other mechanisms to reasonably remunerate and incentivise the respective Director.

Resolution 8 is made up of three separate ordinary resolutions which are not dependent on each other.

9.6 Technical 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 Resolutions 8(a) to 8(c):

- (a) The Directors' Options will be issued to the Directors as follows:
 - (i) *30,000,000 Options to Robert Kirtlan (or his respective nominee/s), the subject of Resolution 8(a);*
 - (ii) *15,000,000 Options to Mark Wallace (or his respective nominee/s), the subject of Resolution 8(b); and*
 - (iii) *5,000,000 Options to Mark Connelly (or his respective nominee/s), the subject of Resolution 8(c).*

each of which fall within the category set out in Listing Rule 10.11.1 as each proposed allottee of the Directors' Options is a related party of the Company by virtue of being a Director of the Company.
- (b) A maximum of 50,000,000 Directors' Options will be issued to the Directors (or their respective nominees) in the amounts described in paragraph (a) above.
- (c) The Directors' Options will be issued for nil consideration as the Directors' Options constitute incentives for the Directors in their current directorship role with the Company, accordingly no funds will be raised.
- (d) The exercise price of the Directors' Options is \$0.025 each, unless a cashless exercise is utilised as detailed in (i) below. The Directors' Options expire on 30 June 2027.
- (e) The terms and conditions of the Directors' Options are set out in Schedule 4 to this Notice.
- (f) The shares issued following exercise of a Directors' Option will be fully paid ordinary shares and will rank equally with other shares on issue at the time of exercising the Directors' Option.
- (g) If Resolution 8 is passed, the Company will issue the Directors' Options within 1 month of the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Directors' Options will occur on the same date (or as soon as practicable thereafter).
- (h) The Directors' Options forms part of each Directors' reasonable remuneration. The Company considers the Directors' Options as a reasonable and cost-effective way to incentivise Directors.

- (i) No funds will be raised from the issue of the Directors' Options. If the Directors' Options are all exercised, \$1,250,000 will be raised through the payment of the exercise price, being \$0.025 per Directors' Option, unless a cashless exercise is utilised.

The cashless exercise facility allows the Director to exercise the Options without payment of the exercise price (**Cashless Exercise Facility**). Where the Cashless Exercise Facility is utilised, the Director would only be issued or transferred that lesser number of Shares as is equal in value to the difference between the exercise price and the market value of the Shares at the time of exercise in accordance with the following formula:

$$S = \frac{O \times (MV - OEP)}{MV}$$

S = the number of Shares to be issued to the Director on exercise of Options using the Cashless Exercise Facility.

O = the number of Options exercised by the Director using the Cashless Exercise Facility.

MV = the VWAP per Share during the five trading days ending on the day before the time of exercise using the Cashless Exercise Facility.

OEP = the Exercise Price per Option of the Options exercised using the Cashless Exercise Facility

- (j) Directors current remuneration is as per Section 7.1, Table 2.

- (k) A voting exclusion notice is included with this Notice.

9.7 Directors' recommendation

The Directors do not make any recommendation with respect to the issue of the securities under Resolution 8 as such recommendation regarding the remuneration of the Directors of the Company may be a conflict of interest (as set out in ASIC guidance set out in ASIC Regulatory Guide 76).

10. DEFINITIONS

In this Explanatory Memorandum:

AEST means Eastern Standard Time.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Broker Options means the options described in Schedule 3.

Company means Renegade Exploration Limited, ACN 114 187 978.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Director means a director of the Company.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Meeting.

Listing Rules means the listing rules of the ASX.

Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Meeting.

Notice of Meeting or Notice means the notice convening the Meeting accompanying this Explanatory Memorandum.

Placement Options A means the options issued under this Notice, the full terms and conditions of which are included in Schedule 1.

Placement Options B means the options issued under this Notice, the full terms and conditions of which are included in Schedule 2.

Proxy Form means the form of proxy accompanying this Notice of Meeting.

Resolution means a resolution proposed to be passed at the Meeting and contained in the Notice of Meeting.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a person entered in the Company's register as a holder of a Share.

WST means Western Standard Time.

Schedule 1 – Placement Options A - Terms and Conditions

A summary of the terms and conditions of the Options is set out below:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Each Option will be exercisable at \$0.015.

Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 June 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period and Vesting Conditions

The Options will vest immediately.

The Options are exercisable into Shares at any time after vesting on or prior to the Expiry Date (**Exercise Period**) after which the Options will lapse.

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

Exercise Date

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are transferable to the extent permitted by the Listing Rules.

Schedule 2 – Placement Options B - Terms and Conditions

A summary of the terms and conditions of the Options is set out below:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Each Option will be exercisable at \$0.025.

Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 June 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period and Vesting Conditions

The Options will vest immediately.

The Options are exercisable into Shares at any time after vesting on or prior to the Expiry Date (**Exercise Period**) after which the Options will lapse.

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

Exercise Date

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- i. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;
- ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are transferable to the extent permitted by the Listing Rules.

Schedule 3 – Broker Options - Terms and Conditions

A summary of the terms and conditions of the Options is set out below:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Cost Price

Each Option will cost \$0.00001

Exercise Price

Each Option will be exercisable at \$0.015.

Expiry Date

Each Option will expire at 5:00 pm (WST) three years from their date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period and Vesting Conditions

The Options will vest immediately.

The Options are exercisable into Shares at any time after vesting on or prior to the Expiry Date (**Exercise Period**) after which the Options will lapse.

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

Exercise Date

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- i. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;
- ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are transferable to the extent permitted by the Listing Rules.

Schedule 4 – Director Options - Terms and Conditions

A summary of the terms and conditions of the Options is set out below:

Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Exercise Price

Each Option will be exercisable at \$0.025, unless cashless exercise option is utilised.

Cashless Exercise

The cashless exercise facility allows the Director to exercise the Options without payment of the exercise price (**Cashless Exercise Facility**). Where the Cashless Exercise Facility is utilised, the Director would only be issued or transferred that lesser number of Shares as is equal in value to the difference between the exercise price and the market value of the Shares at the time of exercise in accordance with the following formula:

$$S = \frac{O \times (MV - OEP)}{MV}$$

S = the number of Shares to be issued to the Director on exercise of Options using the Cashless Exercise Facility.

O = the number of Options exercised by the Director using the Cashless Exercise Facility.

MV = the VWAP per Share during the five trading days ending on the day before the time of exercise using the Cashless Exercise Facility.

OEP = the Exercise Price per Option of the Options exercised using the Cashless Exercise Facility

Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 June 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Period and Vesting Conditions

The Options will vest immediately.

The Options are exercisable into Shares at any time after vesting on or prior to the Expiry Date (**Exercise Period**) after which the Options will lapse.

Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

Exercise Date

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- i. issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;
- ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

Transferability

The Options are transferable to the extent permitted by the Listing Rules.

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

Renegade Exploration Limited | ABN 92 114 187 978

Your proxy voting instruction must be received by **11.00am (AEST) on Sunday, 16 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

