

22 October 2024

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (Meeting) of Shareholders of Mt Malcolm Mines NL (“**Mt Malcolm**” or “**the Company**”) (ASX: M2M) will be held at Nexia Perth, located at Level 4, 88 William Street, Perth, Western Australia on Thursday, 21 November 2024 at 11.00am (AWST).

In accordance with current legislation, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead, a copy of the NOM is available at <https://mtmalcolm.com.au> as well as on the ASX announcement platform. As you have not elected to receive notices by email, a copy of your proxy form is enclosed for your convenience. Shareholders are encouraged to complete and return their Proxy Form via:

- online at <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at <https://investor.automic.com.au/#/loginsah>, or
- post to Automic, GPO Box 5193, Sydney NSW 2001, or
- in person to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000; or
- email to the Share Registry at meetings@automicgroup.com.au

Your proxy voting instruction must be received by 11.00am (AWST) on Tuesday 19 November 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 Notice of Meeting please contact the Company on +61 (08) 6244 6617 or the Company Secretary on +61 (08) 9463 2463.

For and on behalf of the Board

Henko Vos
Company Secretary



MT MALCOLM MINES NL

ACN 646 466 435

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

TIME: 11.00am (WST)

DATE: Thursday, 21 November 2024

PLACE: Nexia Perth
Level 4
88 William Street
Perth WA 6000

Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice.

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) 9463 2463.

IMPORTANT INFORMATION

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IMPORTANT DATES

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11.00am (WST) on Tuesday, 19 November 2024
Snapshot date for eligibility to vote	5.00pm (WST) on Tuesday, 19 November 2024
Annual General Meeting	11.00am (WST) on Thursday, 21 November 2024

DEFINED TERMS

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

IMPORTANT INFORMATION

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the Annual General Meeting in line with general health advisory recommendations.

Please note the following:

- The Annual General Meeting will be a physical meeting held at Level 4, 88 William Street, Perth WA 6000, at which Shareholders may attend in person or by proxy.
- **Shareholders are encouraged to vote by proxy.** Voting on all Resolutions will be conducted by poll and not by show of hands.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at **11.00am (WST)** on **Thursday, 21 November 2024** at **Nexia Perth, Level 4, 88 William Street, Perth, Western Australia**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **5.00pm (WST)** on **Tuesday, 19 November 2024**.

AGENDA

1. Annual Report

To receive and consider the financial report of the Company together with the reports of the directors and the auditor for the financial year ended 30 June 2024.

2. Resolution 1 – Adoption of the Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the financial year ended 30 June 2024 be adopted”.

Short Explanation: The Remuneration Report is in the Directors’ Report section of the Company’s Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company’s Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2 – Re-election of Mr Robert Downey as a Director

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

“That Mr Robert Downey, a director of the Company who retires in accordance with Clause 14.2 of the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a director of the Company”.

4. Resolution 3 – Approval of 10% Placement Facility

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

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

Resolution 4 – Ratification of prior issue of Additional Tranche 2 Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 Additional Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Statement.”

5. Resolution 5 – Ratification of prior issue of Drilling Offset Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,172,115 Drilling Offset Shares on the terms and conditions set out in the Explanatory Statement.”

6. Resolution 6 – Ratification of prior issue of SPP Shortfall Shares – Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 24,900,000 SPP Shortfall Shares on the terms and conditions set out in the Explanatory Statement.”

7. Resolution 7 – Ratification of prior issue of SPP Shortfall Shares – Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,850,000 SPP Shortfall Shares on the terms and conditions set out in the Explanatory Statement.”

BY ORDER OF THE BOARD

Henko Vos

Company Secretary

Dated: 17 October 2024

VOTING PROHIBITION STATEMENTS AND EXCLUSIONS

VOTING PROHIBITIONS

For Resolution 1, a vote must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However any of those persons may cast a vote on the resolution if:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

If you appoint the Chairman of the Meeting as your proxy, the Company encourages you to direct the Chairman how to vote on this advisory Resolution. The Chairman, as one of the Key Management Personnel of the Company, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held unless the proxy expressly authorises the Chairman to do so.

VOTING EXCLUSIONS

For the purposes of ASX Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded persons	Exception
Resolution 3	At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.	Not applicable.
Resolution 4	The participants in the Additional Tranche 2 Placement, being the persons or entities to whom the Additional Tranche 2 Placement Shares were issued, or any Associate of such a participant.	However, this does not apply to a vote cast in favour of these Resolutions by: (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the respective 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 Resolutions, in accordance with a direction given to the Chair to vote
Resolution 5	iDrilling Australia Pty Ltd (or its nominee), being the entity to whom the Drilling Offset Shares were issued, or any Associate of them.	

Resolutions 6 and 7	The participants in the SPP Shortfall Placement, being the persons or entities to whom the SPP Shortfall Shares were issued, or any Associate of such a participant.	on the respective 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: • 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 respective Resolution; and • the holder votes on the respective Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at **11.00am (WST) on Thursday, 21 November 2024** at:

Nexia Perth
Level 4
88 William Street
Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place or method set out above.

VOTING BY PROXY

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by mail or email on **11.00am (WST) on Thursday, 21 November 2024**.

Online: Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online **Proxy Lodgement Guide** at <https://investor.automic.com.au/#/loginsah>

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

A Proxy Form received after that time will not be valid.

APPOINTMENT OF A PROXY

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Please note, it is recommended Shareholders complete the attached proxy form and return it to the Company via the communication methods outlined above.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

CORPORATE SHAREHOLDERS

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson Voting Undirected Proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

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

Voting Entitlement (Snapshot Date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm (WST)** on **Tuesday, 19 November 2024**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received be submitted by no later than **5.00pm (WST)** on **Tuesday, 19 November 2024**.

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at **11.00am (WST) on Thursday, 21 November 2024 at Nexia Perth, Level 4, 88 William Street, Perth, Western Australia.**

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on all the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. ANNUAL REPORT

Section 317 of the Corporations Act requires the reports of the directors and of the auditors and the Annual Report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's 2024 Annual Report is available at www.mtmalcolm.com.au. Those shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

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

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2024.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must stand for re-election. Voting on this resolution will be determined by a poll at the meeting. Shareholders voted in favour (99.83%) of the Remuneration Report at the 2023 AGM.

Undirected Proxies

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intention.

Any undirected proxies held by any other key management personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2024. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

3. RESOLUTION 2 – RE-ELECTION OF MR ROBERT DOWNEY AS A DIRECTOR

ASX Listing Rule 14.4 and Clause 14.2 of the Constitution provide that a re-election of Directors must be held at each annual general meeting.

The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Downey retires from office in accordance with these requirements and being eligible, offers himself for re-election by shareholders as a director of the Company, with effect from the end of the meeting.

Mr Downey was admitted as a barrister and solicitor of the Supreme Court of Western Australia in December 1999. He has practised in areas of international law, corporate law, and initial public offerings as well as mergers and acquisitions. He has extensive legal experience as an advisor and director of various ASX, TSX and AIM companies. Mr Downey has held, and continues to hold, directorships of many publicly listed companies and regularly advises boards on issues of governance and strategy. Mr Downey is currently a founding partner at Dominion Legal.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Mr Downey) supports the re-election of Mr Downey to the Board and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

4.1 General

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

If Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A, without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company because if exploration success is achieved at any of its gold projects located around Leonora, Western Australian, in particular, over the next 12 months, this resolution provides the ability for the Company to raise additional funds quickly to advance exploration work.

4.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

(b) **Equity securities**

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

The Company, as at the date of the Notice, has on issue two classes of Equity Securities, namely quoted Shares and unquoted options.

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

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

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

where

A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
- less the number of fully paid ordinary securities cancelled in the last 12 months.

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

D = 10%

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the securities where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

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

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 224,975,619 Shares, meaning the Company has the capacity to issue:

- (i) 33,746,342 Equity Securities under Listing Rule 7.1; and
- (ii) 22,497,561 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) above).

(e) **10% Placement period**

The 10% Placement Period is defined in section 4.4(a) below.

4.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

4.4 Listing Rule 7.3A Information Requirements

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

(a) **10% Placement Period**

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

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking (**10% Placement Period**)).

(b) **Minimum Issue Price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

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

(c) **Purpose for which the 10% Placement Facility may be implemented**

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use the funds raised towards an acquisition of new resource assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or for general working capital.

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

(d) **Risk of economic and voting dilution**

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unlisted Options, only if the Unlisted Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

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

The table also shows:

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

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.016 50% decrease in Issue Price	\$0.032 Issue Price	\$0.048 50% increase in Issue Price
Current Variable A 224,975,619 Shares	10% Voting Dilution Funds raised	22,497,561 Shares \$359,961	22,497,561 Shares \$719,922	22,497,561 Shares \$1,079,883
50% increase in current Variable A 337,463,429 Shares	10% Voting Dilution Funds raised	33,746,342 Shares \$539,941	33,746,342 Shares \$1,079,883	33,746,342 Shares \$1,619,824
100% increase in current Variable A 449,951,238 Shares	10% Voting Dilution Funds raised	44,995,122 Shares \$719,922	44,995,122 Shares \$1,439,844	44,995,122 Shares \$2,159,766

The table has been prepared on the following assumptions:

- (i) The Company has on issue 224,975,619 Shares as at the date of this Notice.
- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) No options are exercised into Shares before the date of the issue of the Equity Securities.
- (iv) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (vi) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (viii) The issue price is \$0.032, being the closing price of the Shares on ASX on 8 October 2024.

(e) Allocation policy when the 10% Placement Facility may be implemented

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

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

(f) Prior Approvals under Listing Rule 7.1A

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at the annual general meeting held on 28 November 2023. Since that date, the Company has issued Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of this Annual General Meeting. Pursuant to and in accordance with Listing Rule 7.3A.6, the following information is provided:

- (i) **number and percentage of securities:** a total of 15,850,000 Shares were issued utilising the Company's issue capacity pursuant to Listing Rule 7.1A. The 15,850,000 Shares represented approximately 15.49% of the 102,343,504 Shares on issue as at 28 November 2023;
- (ii) **the recipients:** the 15,850,000 Shares were issued on 9 July 2024 to investors who participated in the Company's SPP Shortfall Placement at an issue price of \$0.02 per SPP Shortfall Share. The SPP Shortfall Placement Participants were not Related Parties of the Company, were introduced by the Lead Manager, Novus Capital Limited and were not

considered as “material investors” for the purpose of paragraph 7.2 of ASX Guidance Note 21;

- (iii) **number and class of securities issued or agreed to be issued:** the Company issued 15,850,000 SPP Shortfall Shares which 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;
- (iv) **the consideration for the issue:** The issue price of \$0.02 per SPP Shortfall Share represented a 5.0% discount to the last ASX closing price of \$0.021 per Share on the date of agreement for the issue; and
- (v) **use of consideration received for the issue of SPP Shortfall Shares:** the issue of the 15,850,000 Shares resulted in the Company raising \$317,000 to strengthen its balance sheet and provide a platform upon which the Company can assess and specifically accelerate future investment at the Golden Crown Project. At the date of this Notice the Company had spent all funds raised on the intended purpose.

(g) **Voting Exclusions**

A voting exclusion statement is included in the Notice.

4.5 Directors' Recommendation

Resolution 3 is a special resolution, which requires a minimum of 75% of the votes cast.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

The Board unanimously recommend that Shareholders vote in favour of Resolution 3 as this will enable the Company to conserve its cash, and the ability to issue equity securities in the event of a capital raise.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF ADDITIONAL TRANCHE 2 PLACEMENT SHARES – LISTING RULE 7.1

5.1 Background Information

The Company announced on 30 November 2023 that it had received firm commitments from various sophisticated and professional investors (**Placement Participants**) identified by Novus Capital Limited (**Lead Manager**) to raise \$1,100,000 (**before costs**) (**Placement**) through the issue of 44 million shares at 2.5 cents per share (**Placement Shares**). The Company also issued one attaching option for every two Placement Shares subscribed, each exercisable at 7 cents and with an expiry date of 31 December 2025 (**Placement Options**). The Placement has been conducted in tranches, with Tranche 1 comprising the issue of 15,000,000 Placement Shares to Placement Participants on 8 December 2023.

On 13 March 2024, the Company issued a total of 27,000,000 Shares at an issue price of \$0.025 per Share as part of Tranche 2 pursuant to the Placement. Shareholders previously approved these issues at a General Meeting held on 31 January 2024. Due to oversubscription at the time, the Company agreed to also issue an additional 200,000 Shares on 13 March 2024 pursuant to the Company's 15% placement capacity afforded under Listing Rule 7.1 (**Additional Tranche 2 Placement Shares**).

5.2 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 the approval of its shareholders over

any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of 200,000 Additional Tranche 2 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Additional Tranche 2 Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Additional Tranche 2 Placement Shares.

Resolution 4 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 200,000 Additional Tranche 2 Placement Shares on 13 March 2024 which were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 4).

5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Additional Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Additional Tranche 2 Placement Shares.

If Resolution 4 is not passed, the Additional Tranche 2 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Additional Tranche 2 Placement Shares.

5.4 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 Resolution 4:

- (i) the Additional Tranche 2 Placement Shares were issued to Placement Participants who were professional and sophisticated investors introduced by the Lead Manager to the Placement, being Novus Capital Limited. The participants are not related parties of the Company or material investor¹;
- (ii) the 200,000 Additional Tranche 2 Placement Shares 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;

¹ ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

- (iii) the Additional Tranche 2 Placement Shares were issued on 13 March 2024;
- (iv) the Additional Tranche 2 Placement Shares were issued to Placement Participants at an issue price of \$0.025 per Additional Tranche 2 Placement Share;
- (v) along with existing funds and those funds raised under tranche 1 of the Placement, the purpose of the issue of the Additional Tranche 2 Placement Shares was to raise funds for exploration and evaluation activities at the Company's new and existing projects, to undertake high impact drilling programs to follow-up and expand known pegmatite occurrences at the Lake Johnston Project, resource definition drilling at the Golden Crown prospect within the Malcolm Project and for general working capital purposes;
- (vi) The Additional Tranche 2 Placement Shares were not issued under any agreement; and
- (vii) a voting exclusion statement applies to this Resolution.

5.5 Directors' Recommendation

Resolution 4 is an ordinary resolution. The Chairman intends to exercise all available proxies in favour of Resolution 4.

The Board unanimously recommend that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF DRILLING OFFSET SHARES – LISTING RULE 7.1

6.1 Background Information

The Company announced on 9 February 2024 that it had entered into a Drilling Offset Deed with iDrilling Australia Pty Ltd (**iDrilling**), whereby 30% of the total drilling invoices issued under the Drilling Offset Deed would be settled through the issue of Shares in the Company (**Drilling Offset Shares**). Under the Drilling Offset Deed the parties have agreed that with respect to each invoice issued pursuant to the drilling contract that iDrilling will accept payment for 30% of the total amount of each invoice (excluding GST) by the issue of Company Shares at an issue price of 3.4 cents each up to a total amount of \$300,000 and that the Company will pay the remaining 70% balance of each invoice in cash.

Under the terms of the Drilling Offset Deed, the Company issued 2,172,115 Drilling Offset Shares on 13 March 2024 pursuant to its placement capacity under Listing Rule 7.1. The Drilling Offset Shares were issued to iDrilling to partially settle drilling invoices in relation to the Company's exploration activities. The ratification of the issue of these Drilling Offset Shares is the subject of this Resolution.

6.2 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 the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of 2,172,115 Drilling Offset Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Drilling Offset Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been

approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Resolution 5 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,172,115 Drilling Offset Shares on 13 March 2024 which were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 5).

6.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Drilling Offset Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Drilling Offset Shares.

If Resolution 5 is not passed, the Drilling Offset Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Drilling Offset Shares.

6.4 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 Resolution 5:

- (i) the Drilling Offset Shares were issued to iDrilling Australia Pty Ltd (and/or its nominees);
- (ii) the 2,172,115 Drilling Offset Shares 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;
- (iii) the Drilling Offset Shares were issued on 13 March 2024;
- (iv) the Drilling Offset Shares were issued at an issue price of \$0.034 per Drilling Offset Shares;
- (v) the purpose of the issue of the Drilling Offset Shares was to satisfy the Company's obligations under the Drilling Offset Deed and settle drilling invoices in relation to the Company's exploration activities; and
- (vi) the Drilling Offset Shares were issued to iDrilling Australia Pty Ltd (or its nominees) under the Drilling Offset Deed, terms which are set out in section 6.1 of this Notice and in the ASX announcement dated 9 February 2024;
- (vii) a voting exclusion statement applies to this Resolution.

6.5 Directors' Recommendation

Resolution 5 is an ordinary resolution. The Chairman intends to exercise all available proxies in favour of Resolution 5.

The Board unanimously recommend that Shareholders vote in favour of Resolution 5.

7. RESOLUTION 6 AND 7 – RATIFICATION OF PRIOR ISSUE OF SPP SHORTFALL SHARES – LISTING RULE 7.1 AND 7.1A

7.1 Background Information

On 9 July 2024, the Company issued a total of 40,750,000 Shares at an issue price of \$0.02 per Share (**SPP Shortfall Shares**) pursuant to a Share Purchase Plan Shortfall Placement to sophisticated and professional investors to raise a total of \$815,000 (**SPP Shortfall Placement**) (refer to ASX announcement dated 8 July 2024 for further details regarding the SPP Shortfall Placement).

Resolutions 6 and 7 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 40,750,000 Shares on 9 July 2024, comprising 24,900,000 Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 6) and 15,850,000 Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 7).

7.2 Listing Rule 7.1 and 7.1A

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% Listing Rule 7.1 limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2023.

The issue of 40,750,000 SPP Shortfall Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule or Listing Rule 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the SPP Shortfall Shares.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the SPP Shortfall Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the SPP Shortfall Shares.

If Resolution 6 is not passed, the SPP Shortfall Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the SPP Shortfall Shares.

If Resolution 7 is passed, the SPP Shortfall Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the SPP Shortfall Shares.

If Resolution 7 is not passed, the SPP Shortfall Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the SPP Shortfall Shares.

7.4 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 Resolutions 6 and 7:

- (i) the SPP Shortfall Shares were issued to participants who were professional and sophisticated investors introduced by the Lead Manager to the SPP Shortfall Placement, being Novus Capital Limited. The participants are not related parties of the Company or material investor²;
- (ii) the 40,750,000 SPP Shortfall Shares 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. 24,900,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 and 15,850,000 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A;
- (iii) the SPP Shortfall Shares were issued on 9 July 2024;
- (iv) the SPP Shortfall Shares were issued at an issue price of \$0.02 per SPP Shortfall Placement Share;
- (v) the purpose of the issue of the SPP Shortfall Shares was to raise capital to strengthen the Company's balance sheet and provide a platform upon which the Company can assess and accelerate future investment at Golden Crown, supporting the Company's long-term strategic objectives, and for general working capital purposes;
- (vi) the SPP Shortfall Shares were not issued under any agreement; and
- (vii) a voting exclusion statement applies to this Resolution.

7.5 Directors' Recommendation

Resolutions 6 and 7 are ordinary resolutions. The Chairman intends to exercise all available proxies in favour of Resolution 6 and 7.

The Board unanimously recommend that Shareholders vote in favour of Resolutions 6 and 7.

² ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

GLOSSARY OF DEFINED TERMS

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa, and unless the context otherwise requires:

\$ means Australian dollars.

Associate has the meaning given to it under the Listing Rules.

Additional Tranche 2 Placement means the additional capital raised on the same terms as the Placement.

Additional Tranche 2 Placement Shares means the Shares issued under the Additional Tranche 2 Placement.

Annual General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

Annual Report means the financial report for the year ended 30 June 2024 as lodged with ASX and ASIC.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairman means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Mt Malcolm Mines NL (ACN 646 466 435).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Drilling Offset Deed means the agreement between the Company and iDrilling Australia Pty Ltd, announced on 9 February 2024, whereby a portion of drilling costs are settled through the issue of Shares.

Drilling Offset Shares means the Shares issued under the Drilling Offset Deed.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

iDrilling means iDrilling Australia Pty Ltd (ACN 632 452 325).

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the official listing rules of ASX.

Meeting or **Annual General Meeting** means the general meeting convened by this Notice.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the explanatory statement.

Novus Capital means Novus Capital Limited (ABN 32 006 711 995).

Option means an option to acquire a Share.

Placement means the placement announced on 30 November 2023 seeking to raise \$1,100,000.

Placement Participants means those investors who participated in the Placement.

Placement Shares means the Shares issued under the Placement at 2.5 cents per Share.

Placement Options means the attaching options issued to Placement Participants, based on one Placement Option for every two Placement Shares issued.

Proxy Form means the proxy form attached to the Notice.

Related Body Corporate has the meaning given to that term in the Corporations Act.

Related Party is defined in section 228 of the Corporations Act

Remuneration Report means the remuneration report in the Directors' Report section of the Company's Annual Report.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

Securities means a share, an option, a performance right or any combination of these as the context provides.

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Pty Ltd (ACN 152 260 814).

SPP means the Share Purchase Plan announced to the ASX on 10 May 2024.

SPP Shortfall Placement means the placement to cover the shortfall under the SPP.

SPP Shortfall Placement Participant mean an investor introduced by Novus Capital to whom the Company issued Shares in the SPP Shortfall Placement.

SPP Shortfall Shares mean the 40,750,000 fully paid ordinary shares issued under the SPP Shortfall Placement.

WST means Western Standard Time as observed in Perth, Western Australia.



MT MALCOLM MINES NL | ABN 78 646 466 435

Proxy Voting Form

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

Your proxy voting instruction must be received by **11.00am (AWST) on Tuesday, 19 November 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://automicgroup.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.



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