

Correction to 2024 AGM Notice

Due to an error in the biography of Director Matthew Boysen under the Explanatory Memorandum section of the AGM Notice, the updated notice is attached.

Released with the authority of the Chair

Contact: Greg Johnson

Non-Executive Chairman greg@gladiatorresources.net

GLADIATOR RESOURCES LIMITED

ACN 101 026 859

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4 pm (AEDT)

DATE: Thursday 21 November 2024

PLACE: This meeting will be held as a virtual meeting of shareholders.

This Notice of Annual General Meeting and Explanatory Memorandum contains an explanation of, and important information about, the matters to be considered at the AGM. It is given to the Shareholders to help them determine how to vote on the Resolutions.

Shareholders should read this Notice of Annual General Meeting and Explanatory Memorandum in full before deciding if and how to vote on the Resolutions. If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Tuesday 19 November 2024.

The *Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Act)* was given Royal Assent on 13 August 2021 and the Act permits electronic meetings. No hard copy of the Notice of Meeting and Explanatory Statement will be circulated and the Notice of Meeting has been given to those entitled to receive it by one or more technologies. The Notice of Meeting is also available on the ASX Market Announcements platform and on the Company's website at <https://gladiatorresources.net/asx-announcements/>

VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **web.lumiagm.com/333-151-114**
2. Login with your username and password or click "**register**" if you haven't already created an account.
Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.

Your username is your Voting Access Code (VAC) found on the proxy form; your password is the post code or country code (if outside Australia)

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report, and the auditor's report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on Resolution 1 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, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MATTHEW BOYSEN

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

"That, for the purpose of listing rule 14.4 and the Constitution of the Company, Mr Matthew Boysen, a Director, retires by rotation, and being eligible, is re-elected as a Director."

RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate of that person.

However, this does not apply to a vote cast in favour of the 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.

The Chairman intends to vote undirected proxies (where he has been appropriately authorised) in favour of Resolution 3.

RESOLUTION 4 – RATIFY A PRIOR ISSUE OF ORDINARY SHARES

To consider and, if thought fit, to pass 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 140,000,000 Shares at \$0.03 per Share on the terms and conditions set out in the Explanatory Memorandum.”

Further details in respect of Resolution 4 are set out in the Explanatory Memorandum accompanying this Notice.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolutions 4 by or on behalf of a person who participated in the issue or any associates of those 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 - APPROVAL OF ISSUE OF ORDINARY SHARES

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

“That for the purpose of ASX Listing Rule 7.1 and all other purposes, approval be given for the issue of up to 150,000,000 of the Company’s share capital on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement for resolution 5

In accordance with the requirements of Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 (in any capacity) by or on behalf of any of the following persons:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares in the Company); or
- (b) any Associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- 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.

As at the date of this Notice of AGM, the Company has not invited any existing Shareholder to participate in an issue of equity securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolutions 5.

RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER THE 2024 EMPLOYEE SECURITY OWNERSHIP PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 60,000,000 securities under the 2024 Employee Security Ownership Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement – Resolution 6

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

- a) a person as 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.*

Voting Prohibition Statement:

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution 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 the 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.*

Dated: 15 October 2024

By order of the Board



Mr Andrew Metcalfe
Company Secretary

ATTENDING THE MEETING AND VOTING INSTRUCTIONS

Shareholders will be able to participate in the Meeting by:

1. voting prior to the Meeting by lodging the Proxy Form attached to the Notice of Meeting by no later than 4.00pm (Sydney time) on Tuesday 19 November 2024;
2. submitting questions in advance of the Meeting by emailing the questions to Company Secretary by no later than 5.00pm (Sydney time) on Friday 17 November 2024 at info@gladiatorresources.net, and
3. attending and voting at the virtual meeting **by opening** your internet browser and go to **web.lumiagm.com/333-151-114** and entering your username (the VAC, found on the proxy form) and password (postcode or country if outside Australia), and
4. asking questions during the Meeting.

Voting by proxy

To vote by proxy, please either complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form or submit your proxy online at <https://www.votingonline.com.au/GLA2024AGM>

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out in this Notice of Meeting.

You may still attend the meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Group Pty Ltd will need to verify your identity. You can register from 10.30 a.m. on the day of the meeting.

Shareholder communications

Receiving your shareholder communications electronically is the best way to stay informed and will assist Gladiator Resources Limited with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change, login to www.investorserve.com.au, add your email address via 'My Details' on the left-hand side of the screen and click 'Communication Options' to select the communication options you would like to set to email.

You can make a standing election as to how you would like to receive certain documents including annual reports, meeting-related documents (for example notices of meeting and proxy/voting forms) and payment statements.

You can also make a one-off request to receive a document in physical or electronic form by contacting the registry on enquiries@boardroomlimited.com.au

You will also be able to access Shareholder Documents such as our Annual Report, Notice of Meeting and other documents relating to shareholder meetings when they are published on our website or made available on the ASX platform.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://gladiatorresources.net/asx-announcements/>

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MATTHEW BOYSEN

General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Matthew Boysen was last re-elected on 30 November 2022, retires by rotation and seeks re-election. Mr Boysen currently holds the position of non-executive director of Gladiator Resources Limited.

Qualifications and other material directorships

Mr Boysen is a self-made sophisticated investor owning and operating a highly successful retail business that has and continues to experience exponential growth on an annual basis. He has substantial marketing and communication expertise which is reflected in his business success and a straightforward approach to delivering a Company's message to its market. Communication and teamwork are his most important business traits. Mr Boysen has successfully invested in many exploration, energy and mining companies during the past 20 years and understands the flexibility required in the fast-paced environment in that ASX Mining companies operate.

Independence

If elected, the Board considers Mr Boysen to be a non-executive director.

Board recommendation

The Board has reviewed Mr Boysen's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Boysen and recommends that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Shareholders must approve the 10% Placement Capacity by special resolution at the annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 without Shareholder approval under 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.

Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 1.1(a)(i), the date on which the Equity Securities are issued.

Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the development of the Company's uranium projects; and
- (ii) the Company's working capital requirements.

Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 8 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.007	\$0.014	\$0.028
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current shares	758,296,827	75,829,683	\$ 530,808	\$ 1,061,616	\$ 2,123,231
50% increase	1,137,445,241	113,744,524	\$ 796,212	\$ 1,592,423	\$ 3,184,847
100% increase	1,516,593,654	151,659,365	\$ 1,061,616	\$ 2,123,231	\$ 4,246,462

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 758,296,827 Shares on issue.
- The issue price set out above is the closing market price of the Shares being \$0.014 on the ASX on 8 October 2024.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Convertible Notes are exercised into Shares before the date of issue of the Equity Securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.

8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 23 November 2023 (**Previous Approval**).

Details of Equity Securities issued in the 12 months preceding the date of the Meeting.

On 23 November 2023, the Company received Shareholder approval for the 10% Placement Capacity at its 2023 annual general meeting.

The following securities were issued under ASX Listing Rule 7.1 in the 12 months before this Meeting:

Date	Number issued	Security	Price
20-12-2023	16,500,000	Ordinary Shares	\$0.013
11-03-2024	80,920,317	Ordinary Shares	\$0.03

The following securities were issued under ASX Listing Rule 7.1A in the 12 months before this Meeting:

Date	Number issued	Security	Price
11-03-2024	59,079,683	Ordinary Shares	\$0.03

During the 12-month period preceding the date of the Meeting, being on and from 23 November 2023, the Company issued 59,079,683 Shares pursuant to the Previous Approval (**Previous Issue**), which represent 10% of the total diluted number of Equity Securities on issue in the Company on 23 November 2023, which was 590,796,827.

The following information is provided in accordance with ASX Listing Rule 7.3A.6(b) in respect of the Previous Issue:

- **Date of Issue and Appendix 2A:** 11 March 2024
- **Number and Class of Equity Securities Issued:** 140,000,000 Shares
- **Issue Price and discount to Market Price:** \$0.03 per Share (being equivalent to Market Price).
- **Recipients:** institutional, professional and sophisticated investors identified by the Board of the Company
- **Amount raised:** \$4,200,000
- **Amount spent:** \$727,341
- **Amount remaining:** \$3,472,659
- **Proposed use of remaining funds:** continuation of the Company's exploration program in Tanzania and ongoing working capital. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Voting exclusion

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under the 10% Placement Capacity. Accordingly no existing Shareholder's votes will be excluded from this Resolution 3.

The Board recommend that shareholders vote in favour of Resolution 3.

Resolution 4: RATIFY A PRIOR ISSUE OF ORDINARY SHARES

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of ordinary shares.

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 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.

Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the placement of ordinary shares using the capacity allowed under Listing Rule 7.1:

- 140,000,000 Shares were issued on 11 March 2024;
- the issue price was \$0.03 per Share;
- the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- the Share were not issued pursuant to an agreement;
- the Shares were issued to sophisticated and professional investors representing a combination of new and existing shareholders who were identified as investors in uranium exploration and approached by the Directors of Gladiator Resources Limited to provide financial support for the Company's ongoing exploration operations in Tanzania.

The purpose of the issue of securities was to fund the Company's ongoing exploration and forthcoming drilling operations in Tanzania.

If Resolution 4 is approved, the Company will refresh its ability to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval.

If Resolution 4 is not approved, the ability of the Company to issue securities under Listing Rule 7.1 and 7.1A without seeking shareholder approval will be limited to the remaining securities allowed following the issue of the above-mentioned shares.

RESOLUTION 5: APPROVAL OF ISSUE OF ORDINARY SHARES

Background

Resolution 5 seeks Shareholder approval for the issue of up to 150,000,000 ordinary shares in accordance with 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 effect of Resolution 5 will be to allow the Company to issue up to 150,000,000 Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

If Resolution 5 is not approved by shareholders, the Company will rely upon the capacity available under LR7.1 and, subject to Resolution 3 being approved, the capacity available under LR7.1A to fund the Company's exploration activities.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- the maximum number of Shares to be issued is 150,000,000.
- the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). the issue price will be set at a maximum 25% discount of the 15-day VWAP per Share at the time of setting the share price for issue of shares with VWAP calculated by totaling the dollars traded for every transaction (price multiplied by the [volume](#)) and then dividing by the total shares traded.
- the Shares will be issued to sophisticated and professional investors identified by the Board of the Company who are not a related party of the Company.
- the Shares are not being issued as part of a material agreement
- the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- the funds raised will be used to advance the Company's uranium exploration project in Tanzania.

At the date of the Notice of Meeting the Company has not invited, and has not determined to invite, any particular existing security holder or an identifiable class of existing security holders to participate in an offer under Listing Rule 7.1.

Therefore, no existing security holder will be excluded from voting on Resolution 5. The Company has not identified which investors may or will participate in the issue of securities.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

Resolution 6: APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER THE 2024 LML EMPLOYEE SECURITY OWNERSHIP PLAN

General

This Resolution seeks Shareholder approval for purposes of ASX Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 60,000,000 Equity Securities under the 2024 Employee Security Ownership Plan (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Equity Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

Broadly speaking, and subject to a number of exceptions, ASX 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.

ASX Listing Rule 7.2 (Exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of Equity Securities under an employee incentive scheme if, within three years before the date of issue of the Equity Securities, the holders of the entity's ordinary securities have approved the issue of Equity Securities under the scheme as exception to ASX Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to ASX Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

Technical Information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of 3 years. The issue of any Equity Securities to eligible participants under the Plan (up to the maximum number of securities stated in paragraph (c) below) will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

For the avoidance of doubt, the Company must seek shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 6 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of Equity Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

Technical information required by ASX Listing Rule 7.2 (Exception 13)

(a) **Terms of the Plan**

A summary of the material terms and conditions of the Plan is set out in Schedule 1.

(b) **Number of Securities previously issued under the Plan**

As at the date of this Notice, the Company has not issued any Equity Securities to unrelated parties under the Plan since this is the first time that shareholder approval has been sought for the adoption of the Plan.

(c) **Maximum number of securities proposed to be issued under the Plan**

The maximum number of securities proposed to be issued under the Plan in reliance on ASX Listing Rule 7.2 (Exception 13), following shareholder approval, is 60,000,000 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

The Company may also seek shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

General Terms

The Plan provides for shares, options or other securities or interests (including performance rights) to be issued to eligible persons. The purpose of the Plan is to:

- provide eligible persons with an additional incentive to work to improve the performance of the Company;
- attract and retain eligible persons essential for the continued growth and development of the Company;
- to promote and foster loyalty and support amongst eligible persons for the benefit of the Company; and
- to enhance the relationship between the Company and eligible persons for the long-term mutual benefit of all parties.

Eligible persons are directors, officers and employees of, or consultants to, the Company or an associated body corporate and, in the case of consultants, may include bodies corporate.

Participants in the Plan, the number, type and terms of any securities offered or issue, and the terms of any invitation, offer or issue are determined by the Board with the advice of the remuneration committee, if any.

Directors and related parties of the Company may only participate in the Plan if prior shareholder approval is obtained in accordance with the ASX Listing Rules.

The Directors may make loans to eligible persons to assist acquiring or for the purpose of acquiring securities under the Plan, subject to compliance with the Corporations Act and ASX Listing Rules.

The Plan may only be amended with the prior approval by resolution of the shareholders of the Company at a general meeting. If the Company is admitted to the official list of ASX, this Plan may only be amended in accordance with the ASX Listing Rules.

The Board is to administer the terms of the Plan, including but not limited to determining the terms of securities issued, adoption of rules subordinate to the Plan for the administration of the Plan and the suspension or termination of the Plan.

The Plan is to be interpreted and applied in accordance with and subject to the ASX Listing Rules.

Shares

Shares issued under the Plan are fully paid ordinary shares in the capital of the Company but may be subject to restrictions, special requirements or other terms of issue. The Board may determine the restrictions, special requirements or other terms of issue of any Share which may be issued under the Plan, provided such is described in the invitation to apply for or offer of that Share.

Options

Holders of Options which have vested will be permitted to participate in any new pro-rata issue of securities of the Company subject to the prior exercise of the Options and any restriction obligations. The Company will ensure that Option holders will be allowed notice to allow for conversion of Options prior to the record date in relation to any offer of securities made to shareholders.

In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:

if at the time of the reconstruction any securities of the Company are admitted to quotation by the ASX or another stock exchange, the Options will be reorganised in accordance with the listing rules or their equivalent applying at the time of the reorganisation; or

if at the time of the reconstruction no securities of the Company are admitted to quotation by the ASX or other stock exchange, the Options will be reorganised in the same proportion as the underlying ordinary shares (in such a way as not to cause a change in the total exercise price for a post reconstruction holding of Options, disregarding the effect of any fractions or rounding).

The Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Options.

Options issued under the Plan do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.

The Company may permit cashless exercise of Options, at the discretion of the Board.

Options cannot be assigned or transferred other than in the case of death or incapacity or to a spouse or an associated trust or company within the meaning of former section 26AAB(14) of the Income Tax Assessment Act 1936. An Option cannot be mortgaged, pledged or encumbered.

Where an Eligible Person ceases to be an Eligible Person by reason of the Company terminating the Eligible Person's contract of service in circumstances where the Eligible Person has committed gross misconduct, gross negligence, wilful disobedience or due to any other cause or matter which entitles the Company to dismiss the Eligible Person without notice and on the date the Eligible Person ceases to be an Eligible Person, the Eligible Person (and his or her nominees) held any unexercised Options, such Options shall immediately and automatically lapse and the right of the Eligible Person (and his or her nominees) to exercise those unexercised Options shall terminate immediately upon dismissal of the Eligible Person. If at the relevant time any securities of the Company are admitted to quotation by the ASX or other stock exchange, subject to compliance with the ASX Listing Rules, the Board may, at its discretion, extend the time periods in, or waive the application of this clause, but not so as to extend the expiry date of an Option beyond the expiry date specified in its terms of issue.

Other Interests

The Board may determine the nature, rights and liabilities attaching to, and terms of issue of any other interest including rights, interests or entitlements to receive Shares which may be issued under the Plan.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 7.1.

AEDT means Australian Eastern Daylight-savings Time.

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

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691), or the financial market operated by ASX Limited, as the context requires.

Black Scholes Model means the Black-Scholes-Merton (BSM) model; a differential equation widely used to price options contracts. The Black-Scholes model requires five input variables: the strike price of an option, the current stock price, the time to expiration, the risk-free rate, and the volatility.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Gladiator Resources Limited (ACN 101 026 859).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Existing Convertible Notes has the meaning given in Section 3.1 of the Notice.

Explanatory Statement means the explanatory statement accompanying the Notice.

Indebtedness has the meaning given in Section 2.1 of the Notice

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 Listing Rules of ASX.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

Section means a section of the Explanatory Statement.

Selective Capital Reduction has the meaning given in Section 2.1 of this Notice

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

Shareholder means a registered holder of a Share.

Variable A means “A” as set out in the formula in Listing Rule 7.1A.2.