Pacgold Limited

(ACN 636 421 782)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

18 NOVEMBER 2024

10:00am (AEST)

To be held by in person at HWL Ebsworth Lawyers, Level 19, 480 Queen Street, Brisbane QLD 4000

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by email at suzanne.yeates@oasolutions.com.au.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Pacgold Limited ACN 636 421 782 (**Company**) will be held at HWL Ebsworth Lawyers, Level 19, 480 Queen Street, Brisbane QLD 4000 on 18 November 2024 commencing at 10:00am (AEST) (**Meeting**).

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

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 as Shareholders at 10am (AEST) on 16 November 2024.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in 11.

AGENDA

1 Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's annual report for the financial year ended 30 June 2024 be adopted by the Shareholders on the terms and conditions in the Explanatory Statement."

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-Election of Director – Mr Michael Pitt

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

"That Mr Michael Pitt, who retires in accordance with clause 7.2 of the Company's Constitution and for the purposes of Listing Rules 14.4 and 14.5, being eligible and offering himself for election, be re-elected as a Director of the Company."

Resolution 3 – Ratification of a previous issue of Tranche 1 Placement Shares

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

*"That under and for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 21,036,360 Shares (**Placement Shares**) at an issue price of $0.09 each, as set out in the Explanatory Statement, is approved."*

Resolution 4 - Approval to issue Tranche 2 Placement Shares to unrelated parties

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

*“'That the issue of up to 23,685,863 Shares (**Tranche 2 Placement Shares**) at an issue price of $0.09 each is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions set out in the Explanatory Statement"*

Resolution 5 - Approval to issue Tranche 2 Placement Shares to Ms Cathy Moises

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

"That the issue of up to 444,444 Tranche 2 Placement Shares to Ms Cathy Moises or her nominee under the Placement is approved under and for the purposes of Listing Rule 10.11, and for all other purposes, on the terms and conditions set out in the Explanatory Statement."

Resolution 6 - Approval to issue Tranche 2 Placement Shares to Mr Matt Boyes

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

"That the issue of up to 277,778 Tranche 2 Placement Shares to Matt Boyes or his nominee under the Placement is approved under and for the purposes of Listing Rule 10.11, and for all other purposes, on the terms and conditions set out in the Explanatory Statement."

Resolution 7 - Approval to issue Tranche 2 Placement Shares to Mr Michael Pitt

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

"That the issue of up to 111,111 Tranche 2 Placement Shares to Mr Michael Pitt or his nominee under the Placement is approved under and for the purposes of Listing Rule 10.11, and for all other purposes, on the terms and conditions set out in the Explanatory Statement."

Resolution 8 - Approval of Employee Securities Incentive Plan

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

"'That the establishment of the employee incentive scheme of the Company known as the Employee Securities Incentive Plan and the issue of Equity Securities under that plan are approved under and for the purposes of exception 13(b) of Listing Rule 7.2 and for all other purposes, on the terms and conditions set out in the Explanatory Statement".

Resolution 9 - Approval for the issue of STI Performance Rights to Matt Boyes

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

"That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue STI 500,000 Performance Rights to Matt Boyes (or his nominee), on the terms and conditions set out in the Explanatory Statement."

Resolution 10 - Approval for the issue of LTI Performance Rights to Matt Boyes

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

"That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 4,000,000 LTI Performance Rights to Matt Boyes (or his nominee), on the terms and conditions set out in the Explanatory Statement."

Resolution 11 - 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 fully paid ordinary issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions set out in the Explanatory Statement."

VOTING PROHIBITIONS

Resolution	Prohibition
Resolution 1, Resolution 8, Resolution 9 Resolution 10	<u>**Section 250BD of the Corporations Act**</u> The Company will disregard any votes cast on Resolution 1, Resolution 8, Resolution 9 and Resolution 10 by a Director or on behalf of "Key Management Personnel" and their "closely related parties". However, the Company need not disregard a vote 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 the resolution; or (b) the voter is the Chair and the appointment of the Chair expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

VOTING EXCLUSION STATEMENTS

<table>
<tr><th>Resolution</th><th>Exclusion Statement</th></tr>
<tr><td colspan="2">The Company will disregard any votes cast in favour of:</td></tr>
<tr><td>Resolution 3</td><td>by any person who participated in the issue or is a counterparty to the agreement being approved, or their associates</td></tr>
<tr><td>Resolution 4</td><td>by 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 entity), and any of their associates</td></tr>
<tr><td>Resolution 5
Resolution 6
Resolution 7</td><td>by the Director named in each respective Resolution and any other person who will obtain a material benefit as a result of the issue of the securities in each case (except a benefit solely by reason of being a holder of ordinary securities in the entity) and their associates.</td></tr>
<tr><td>Resolution 8</td><td>by a person who is eligible to participate in the ESIP</td></tr>
<tr><td>Resolution 9
Resolution 10</td><td>by a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the ESIP</td></tr>
<tr><td>Resolution 11</td><td>by 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 entity), and any of their associates.</td></tr>
<tr><td colspan="2">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.</td></tr>
</table>

Dated 18 October 2024
BY ORDER OF THE BOARD

Suzanne Yeates
Company Secretary

IMPORTANT NOTICES

Action to be taken by Shareholders

Shareholders should read the Notice and Explanatory Statement carefully before deciding how to vote on the Resolutions.

Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting in person and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

(a) If proxy holders vote, they must cast all directed proxies as they are directed to; and

(b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and

(b) the appointed proxy is not the Chair of the meeting; and

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and

(d) either of the following applies:

    (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;

    (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 1.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 1 by marking "For", "Against" or "Abstain" for each of those resolutions.

Submit your Proxy Vote

Shareholders are encouraged to vote by completing a Proxy Form.

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

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

ONLINE	www.investorvote.com.au
BY MAIL	Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001, Australia
BY FAX	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
BY MOBILE	Scan the QR Code on your proxy form and follow the prompts

CUSTODIAN VOTING	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

All Resolutions will be by Poll

In accordance with ASX guidance and the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at HWL Ebsworth Lawyers, Level 19, 480 Queen Street, Brisbane QLD 4000 on 2 November 2024 commencing at 10:00am (AEST).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

2. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

(a) discuss the Annual Report which is available online at www.pacgold.com.au;

(b) ask questions or make comment on the management of the Company;

(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 Chair 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 by 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 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

3. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Company's annual report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

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, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

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

4. Resolution 2 – Re-Election of Director – Mr Michael Pitt

4.1 General

The Company's Constitution provides that at the annual general meeting one-third of the Directors for the time being must retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. This is consistent with ASX Listing Rules 14.4 and 14.5.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Mr Michael Pitt, having been re-appointed on 21 November 2022, will retire in accordance with the Constitution and relevant ASX Listing Rules and being eligible, seeks re-election.

If Resolution 2 is passed, Mr Michael Pitt will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Michael Pitt will not be appointed as a Non-Executive Director of the Company and will retire at the end of the Meeting.

4.2 Qualifications and other material directorships

Mr Michael Pitt was appointed as a Director of the Company on 28 August 2020. Mr Pitt is currently Vice President Business Development for Sibanye-Stillwater. He played an instrumental role in the study, refurbishment and restart of the Century operations from care and maintenance to global top 10 zinc producer in less than three years.

Mr Pitt has experience in financing private resource companies and public company capital raising and debt negotiations. He has held previous roles in Business Development with New Century Resources (ASX: NCZ), BHP (ASX:BHP) in strategic planning and Clean TeQ (ASX:CLQ) in both project delivery and business development.

Mr Pitt has an MBA, Bachelor of Chemical Engineering and Science and a Diploma of Project Management.

4.3 Directors' recommendation

The Directors (other than Mr Pitt) recommend Shareholders vote in favour of Resolution 2 on the basis that Mr Pitt's skills and experience have and will continue to support the Company in achieving its strategic objectives.

5. Resolution 3 – Ratification of a previous issue of Tranche 1 Placement Shares

5.1 The Placement

As announced on the ASX on 26 September 2024, the Company has conducted a placement to sophisticated investors lead managed by Euroz Hartleys that raised $4,100,000 (before costs) by the issue of 21,036,360 Shares (**Tranche 1 Placement Shares**) under the Company's existing Listing Rule 7.1 and 7.1A issue capacity, with the remaining 24,519,196 Shares (**Tranche 2 Placement Shares**) subject to Shareholder approval under Listing Rules 7.1 (Resolution 4) and 10.11 (Resolution 5, Resolution 6 and Resolution 7), at an issue price of $0.09 per Placement Share.

5.2 Listing Rules

Broadly speaking, and subject to a number of exceptions in Listing Rule 7.2, 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.

The issue of the Tranche 1 Placement Shares did not exceed the Company's 15% threshold under Listing Rule 7.1. However, as the Tranche 1 Placement Shares were not issued under any of the exceptions in Listing Rule 7.2 and the issue of the Tranche 1 Placement Shares was not previously approved by Shareholders, the issue of the Tranche 1Placement Shares has effectively used up part of the Company's 15% limit under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without the approval of Shareholders under Listing Rule 7.1 for the 12-month period following the issue.

Listing Rule 7.4 allows 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 future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval to the issue of the Placement Shares under and for the purposes of Listing Rule 7.4 to restore the Company's capacity to issue Equity Securities.

If Resolution 3 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date. This may reduce the Company's ability to raise additional equity funds over the next 12 months.

5.3 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 Shares:

Name of persons to whom Placement Shares were issued	Sophisticated or professional investors identified by the Directors from their own investor networks and by Euroz Hartleys as lead manager from among its customers and investor networks. None of the investors under Resolution 3 are related parties, Key Management Personnel, substantial holders of, or advisors to, the Company, or associates of such persons, and are being issued 1% or more of the Company current issued capital.
Number of Placement Shares issued	21,036,360 Tranche 1 Placement Shares.
Summary of the material terms of the Placement Shares	Tranche 1 Placement Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue.
Date of issue of the Placement Shares	3 October 2024
Issue price of Placement Shares	$0.09 per Tranche 1 Placement Share.
Purpose of the issue of the Placement Shares	The issue of the Placement Shares will be used to accelerate exploration at the Company's 100% owned Alice River Gold Project ('**the Project**'), 300km northwest of Cairns, North Queensland, including: • continuing regional geochemical and Geophysical surveys over the extensive land package; • closer spaced regional RC drilling programmes; • diamond drilling to continue resource definition of the Central zone and produce metallurgical drill core samples; • metallurgical studies; and • camp expansion.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

5.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3, as this will enable the Company to have flexibility in respect of future capital raising activities.

6. Resolution 4 – Approval to issue Tranche 2 Placement Shares to non-related parties

6.1 Background

Resolution 4 relates to Tranche 2 of the Placement described in Section 5.1 above, which have not yet been issued.

6.2 Listing Rules

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 the Tranche 2 Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval to the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and will issue the Tranche 2 Placement Shares no later than three months after the date of the Meeting, without reducing its available issue capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares except to the extent possible using its available Listing Rule 7.1 placement capacity and to the extent that it uses this capacity for that purpose, its available capacity for future issues to raise capital will be correspondingly reduced.

6.3 Specific information required by Listing Rule 7.3

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

Name of person to whom securities will be issued	Sophisticated or professional investors identified by the Directors from their own investor networks and by Euroz Hartleys as lead manager from among its customers and investor networks. None of the investors under Resolution 4 are related parties, Key Management Personnel, substantial holders of, or advisors to, the Company, or associates of such persons, and are being issued 1% or more of the Company current issued capital.
Number and class of securities to be issued	23,685,863 Tranche 2 Placement Shares
Summary of the material terms of the securities	Tranche 2 Placement Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue.
Date of issue	The Shares will be issued within 3 months of the Meeting, if approved by Shareholders.
Issue Price or other consideration that the Company will receive for the securities	$0.09 per Tranche 2 Placement Share
Purpose of the issue	Funds raised under the Placement are being used to accelerate exploration at the Company's 100% owned Alice River Gold Project ('**the Project'**), 300km northwest of Cairns, North Queensland, including: • continuing regional geochemical and Geophysical surveys over the extensive land package; • closer spaced regional RC drilling programmes; • diamond drilling to continue resource definition of the Central zone and produce metallurgical drill core samples; • metallurgical studies; and • camp expansion.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

6.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 4. The Board recommends that Shareholders vote in favour of Resolution 4, as this will enable the Company to have flexibility in respect of future capital raising activities.

7. Resolution 5, Resolution 6 and Resolution 7 – Approval to issue Tranche 2 Placement Shares to Directors

7.1 General

These Resolutions relate to the participation by Ms Moises, Mr Boyes and Mr Pitt respectively, Directors of the Company, in the Placement on the same terms and conditions as non-related investors.

7.2 Legal requirements for Director participation in the Placement

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the company unless either:

(a) the giving of the financial benefit falls within one of the exceptions to the prohibition; or

(b) the company's members approve the giving of the financial benefit in accordance with the Corporations Act.

'Related party' is widely defined under the Corporations Act and includes directors of a company. 'Financial benefit' is also defined broadly and includes benefits from the public company's subsidiaries. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. The Corporations Act requires that any consideration that is given is disregarded in determining whether a financial benefit is given, even if the consideration is adequate.

The issue of Placement Shares for each Director will result in the issue of shares (which constitutes the giving of a financial benefit by the Company) to the Related party participants, each of whom is a related party of the Company by virtue of being a Director (or in the case of a Related party participant that is a nominee of a Director, by virtue of that nominee being controlled by a Director).

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

As a financial benefit given on arm's length terms is one of the exceptions contemplated in paragraph (a) above, the approval of Shareholders contemplated in the explanation above is not required.

7.3 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

(a) 10.11.1 - a related party;

(b) 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

(c) 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) 10.11.4 - an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

(e) 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Tranche 2 Placement Shares to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 5 therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

If Resolution 5, Resolution 6, and Resolution 7 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the Directors the subject of the Resolution passed within 1 month after the date of the Meeting. In these circumstances, by operation of Listing Rule 7.2 Exception 14, the issue of Tranche 2 Placement Shares for each Director will not be included for the purposes of the calculation of the Company's 15% placement capacity in respect of its Equity Securities.

If any or Resolution 5, Resolution 6 or Resolution 7 is not passed, the Company will not be able to proceed with the issue of Tranche 2 Placement Shares for the Director in respect of whom the relevant Resolution was not passed, and the Company will not raise the capital represented by the relevant portion of the Tranche 2 Placement. This may adversely impact the Company's ability to achieve the objectives of the Placement (having regard to the Company's proposed use of funds).

To avoid doubt, or Resolution 5, Resolution 6 and Resolution 7 are not inter-conditional. If approval is obtained for some but not all of the Directors, the Company may proceed with the issue to the relevant Director or Directors for whom the relevant Resolution was approved by the Shareholders.

7.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to each Issue:

Name of person to whom securities will be issued	Resolution 5: Ms Cathy Moises Resolution 6: Mr Matt Boyes Resolution 7: Mr Michael Pitt
Which category in Listing Rules 10.11.1–10.11.5 the person falls within and why	Each of Ms Moises, Mr Boyes and Mr Pitt is a Director and therefore falls within Listing Rule 10.11.1.
Number and class of securities to be issued	Resolution 5: 444,444 Tranche 2 Placement Shares; Resolution 6: 277,778 Tranche 2 Placement Shares, and Resolution 7: 111,111 Tranche 2 Placement Shares.

Summary of the material terms of the securities	The Tranche 2 Placement Shares are fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue.
Date of issue	The Shares will be issued within 1 month of the Meeting, if approved by Shareholders.
Issue Price	The new Shares will be issued for $0.09 per Tranche 2 Placement Share.
Purpose of the issue	The issue of Tranche 2 Placement Shares to each named Director forms part of the Placement, which raised funds to: accelerate exploration at the Company's 100% owned Alice River Gold Project ('**the Project'**), 300km northwest of Cairns, North Queensland, including: • continuing regional geochemical and Geophysical surveys over the extensive land package; • closer spaced regional RC drilling programmes; • diamond drilling to continue resource definition of the Central zone and produce metallurgical drill core samples; • metallurgical studies; and • camp expansion.
Material terms of agreement	The Directors did not enter into an agreement in relation to their subscription, but merely applied for the Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

7.5 Directors' Recommendation

Each of the Directors (other than

(a) Ms Moises in relation to Resolution 5;

(b) Mr Boyes in relation to Resolution 6

(c) Mr Pitt in relation to Resolution 7),

recommend that Shareholders vote in favour of Resolution 5, Resolution 6 and Resolution 7, as this will enable the Company to have flexibility in respect of future capital raising activities and will more closely align the interest of the participating Directors and Shareholders.

8. Resolution 8 – Approval of Employee Securities Incentive Plan

8.1 General

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 8 seeks Shareholders' approval for the adoption of the employee incentive scheme titled Employee Securities Incentive Plan (**Plan**) in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in

Schedule 1. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

8.2 Listing Rules 7.1 and 7.2 Exception 13(b)

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to issue Equity Securities under the Plan to eligible participants without using the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Equity 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, will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

8.3 Specific information required by Listing Rule 7.2, exception 13(b)

Under and for the purposes of Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

(a) the material terms of the Plan are summarised in Schedule 1;

(b) the Plan is a new employee incentive scheme and has not previously been approved by Shareholders. No Equity Securities have previously been issued under the Plan;

(c) the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 8 will not exceed 6,485,000 Equity Securities, which is equal to approximately 5% of the Company's Shares currently on issue, subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules; and

(d) a voting exclusion statement is included in the Notice.

8.4 Board recommendation

The Directors decline to make a recommendation in relation to Resolution 8 due to their material personal interest in the outcome of the Resolution 8.

9. Resolution 9 and Resolution 10 – Approval for the issue of Performance Rights to Matt Boyes

The Directors (Mr Boyes excluded) propose to implement two incentive proposals (Short Term Incentive Plan **(STI)** and Long Term Incentive Plan (**LTI)**) within the framework of the Employee Securities Incentive Plan if adopted under Resolution 8.

The STI and LTI proposals are offered by the Board to incentive Mr Boyes in his role with the Company.

9.1 Short Term Incentive

In relation to Resolution 9, the Board proposes under the STI to offer 500,000 STI Performance Rights to Mr Boyes, which will vest and each convert into 1 fully paid ordinary share upon satisfaction of all of the following performance hurdles prior to the Expiry Date:

Performance hurdles	(a) Mr Boyes remaining employed by the Company from the Commencement Date for a continuous period of 12 months; and (b) ESG hurdles (which are confidential) being agreed with the Board (Mr Boyes excluded) and achieved by the Company; and (c) Operational hurdles (which are confidential) being agreed with the Board (Mr Boyes excluded) and achieved by the Company.
Expiry Date	1 September 2025.

9.2 Long Term Incentive

In relation to Resolution 10, the Board (Mr Boyes excluded) propose to offer Mr Boyes 4,000,000 LTI Performance Rights which will vest and each convert into 1 fully paid ordinary share upon satisfaction of all of the following performance hurdles prior to the Expiry Date:

Tranche 1	
Number	500,000
Performance hurdle	The Company achieving a $25 million market capitalisation for at least 20 trading days on the ASX prior to the Expiry Date
Expiry Date	3 years from the date of grant.
Tranche 2	
Number	500,000
Performance hurdle	The Company achieving a $50 million market capitalisation for at least 20 trading days on the ASX
Expiry Date	3 years from the date of grant.
Tranche 3	
Number	1,000,000
Performance hurdle	The Company releasing on the ASX a global JORC 2012 (or later JORC Code version if then required by the ASX Listing Rules) Resources of at least 500,000 oz. of contained gold.
Expiry Date	3 years from the date of grant.
Tranche 4	
Number	2,000,000

Performance hurdle	(a) Either the Company achieving a $120 million market capitalisation for at least 20 consecutive trading days on the ASX; or (b) the Company releasing on ASX a global JORC 2012 (or later JORC Code version if then required by the ASX Listing Rules) Resources of at least 1,000,000 oz. of contained gold
Expiry Date	3 years from the date of grant.

The Performance Rights will otherwise be subject to the terms and conditions in the ESIP Rules.

9.3 ASX Listing Rules

A summary of Listing Rule 7.1 is set out in Section 6.2.

The Company is proposing to offer the described STI and LTI Performance Rights to Mr Matt Boyes under the ESIP (**Issue**). Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

(a) 10.14.1 - a director of the company;

(b) 10.14.2 - an associate of a director of the company; or

(c) 10.14.3 - a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders/unitholders.

The Issue falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Resolution 9 and Resolution 10 respectively seeks the required Shareholder approval to the Issue under and for the purposes of Listing Rule 10.14.

If Resolution 9 and Resolution 10 are approved then the STI and LTI Performance Rights can be issued under the ESIP to Mr Boyes without reducing the Company's 15% placement capacity under Listing Rule 7.1.

If either of Resolution 9 and Resolution 10 are not approved, the issue of the Performance Rights the subject of the Resolution that did not proceed will reduce the Company's issue capacity under Listing Rule 7.1, reducing its flexibility to raise capital in the future without Shareholder approval under Listing Rule 7.1.

9.4 Corporations Act

Chapter 2E of the Corporations Act is summarised in Section 7.2.

The issue of the STI and LTI Performance Rights to Mr Boyes is the giving of a financial benefit by the Company to Mr Boyes, who is a Related Party of the Company by virtue of being a Director.

The Directors (Mr Boyes excluded) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of this issue because the Performance Rights constitute reasonable remuneration of Mr Boyes.

As a financial benefit that constitutes reasonable remuneration is one of the exceptions contemplated in paragraph (a) of Section 7.2. above, the approval of Shareholders contemplated in the explanation in that Section is not required.

9.5 Technical information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to each Issue:

Name of person to whom securities will be issued	Mr Matthew Boyes
Which category in Listing Rules 10.14.1–10.14.3 Mr Boyes falls within and why	Mr Boyes is a Director and therefore falls within Listing Rule 10.14.1.
Number and class of securities proposed to be issued	**Resolution 9**: 500,000 STI Performance Rights **Resolution 10**: 4,000,000 LTI Performance Rights
Details of Mr Boye's remuneration	Mr Boyes remuneration currently consists of a base salary of $325,000 per annum (excluding statutory superannuation) and the securities proposed to be issued to him should Resolution 9 and Resolution 10 be approved by Shareholders.
Securities previously issued to Mr Boyes under the ESIP	None
Summary of the material terms of the securities	**Resolution 9**: The STI Performance Rights have the terms set out in Section 8.1 and Schedule 2. **Resolution 10**: 4,000,000 LTI Performance Rights have the terms set out in Section 8.2 and Schedule 2, while being regulated by the ESIP Rules (Schedule 1). These securities have been selected by the Board (excluding Mr Boyers) as a cost effective means of incentivising Mr Boyes in his role as executive director.
Value entity attributes to the Performance Rights	$450,000 (based on share price on 27 September 2024)
Date of issue	The Performance Rights will be issued shortly after the date that the relevant Resolution is approved by Shareholders.
Issue Price	The STI and LTI Performance Rights are issued for $0.
Material terms of ESIP	The terms of the ESIP are summarised in Schedule 1
Rule 10.15.11 statement	Details of any securities issued under the ESIP will be published in the Company's Annual Report relating to period in which those securities were issued. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the ESIP after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.

9.6 Directors' Recommendation

The Directors (other than Mr Boyes) recommend that Shareholders vote in favour of Resolution 9 and Resolution 10, as this will enable the Company to have flexibility in respect of future capital raising activities and will more closely align the interest of the participating Director and Shareholders.

10. Resolution 11 – Approval of 10% Placement Facility

10.1 General

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.

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 this 15% limit by an extra 10% to 25% (**Placement Facility**).

Resolution 11 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the Placement Facility during the Placement Period (refer to Section 10.2(e) below). The number of Equity Securities to be issued under the Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) below).

If Resolution 11 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 11 is not passed, the Company will not be able to access the additional 10% capacity 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.

10.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $10.5 million, based on the closing price of Shares $0.10 on 27 September 2024.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, only the Company's fully paid ordinary shares are quoted.

(c) **How many Equity Securities can be issued?**

If Shareholders approve Resolution 11, the number of Equity Securities the Company may issue under the Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same 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 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 the paragraph above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

(e) **When can Equity Securities be issued?**

Shareholder approval of the Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier to occur of:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**Placement Period**).

(f) **What is the effect of Resolution 11?**

The effect of Resolution 11 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

10.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the Placement Facility during the Placement Period (refer to Section 10.2(e) above).

Shareholder approval of the Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 10.2(d) above).

(c) **Purposes of issues under Placement Facility**

The Company may seek to issue Equity Securities under the Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition) and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

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

Shareholders should note that 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.

If Resolution 11 is approved by Shareholders and the Company issues Equity Securities under the Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the table below (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	**Dilution**			
	Issue price per Share	**$0.047** **50%** **decrease in CurrentMarket Price**	**$0.094** **Current Market Price**	**$0.188** **100% increase in Current Market Price**
105,181,800 **Shares** **Variable A**	10% Voting Dilution	10,518,180 Shares	10,518,180 Shares	10,518,180 Shares
	Funds raised	$494,354	$988,709	$1,977,418
157,772,700 **Shares** **50% increase in Variable A**	10% Voting Dilution	15,777,270 Shares	15,777,270 Shares	15,777,270 Shares
	Funds raised	$741,532	$1,483,063	$2,966,127

210,363,600 Shares 100% increase in Variable A	10% Voting Dilution	21,036,360 Shares	21,036,360 Shares	21,036,360 Shares
	Funds raised	$988,709	$1,977,418	$3,954,836

Notes:

1. The table has been prepared on the following assumptions:
   (a) the issue price is the current market price $0.10, being the closing price of the Shares on ASX on 11 October 2024, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
   (b) the Company issues the maximum number of Equity Securities available under the Placement Facility;
   (c) no convertible securities (including any issued under the Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
   (d) the issue of Equity Securities under the 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.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. 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%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. 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.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 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) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

Since the Company's Annual General Meeting in 2023, the Company issued 8,414,544 Shares under Listing Rule 7.1A, the particulars being as follows:

Issue of Placement Shares	
Class/Type of equity security	Fully Paid Ordinary Shares
Summary of terms	Shares rank pari passu with all other Shares on issue in the Company
Names of persons who received securities or basis on which those persons were determined	Sophisticated and other exempt investors to whom, under section 708 of the Corporations Act, a disclosure document under Chapter 6D of the Corporations Act was not required to be given. Investors were identified by the Directors from their own investor networks and by Euroz Hartleys as lead manager from among its customers and investor networks. None were related parties, KMP (or Closely Related Parties), advisers, or substantial holders (or an associate of any of the above) of the Company at the time of the Placement, that received more than 1% of the entity's issued capital at the time of the issue or agreement.
Date of Issue	4 October 2024
Number Issued	8,414,544 Shares
Price at which equity securities were issued	$0.09
Discount to market price (if any)	24.9% to the 5-day volume weighted average price ('VWAP') of A$0.120.
Total cash consideration received	$757,309
Amount of consideration spent and description of expenditure/intended use for remaining consideration (if any)	Non spent yet. Intended use: to accelerate exploration at the Company's 100% owned Alice River Gold Project ('**the Project'**), 300km northwest of Cairns, North Queensland, including: • continuing regional geochemical and Geophysical surveys over the extensive land package; • closer spaced regional RC drilling programmes; • diamond drilling to continue resource definition of the Central zone and produce metallurgical drill core samples; • metallurgical studies; and • camp expansion.
Total non-cash consideration (current value)	N/A

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

10.4 Board recommendation

Resolution 11 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).

The Directors recommend that Shareholders vote in favour of Resolution 11, as this will enable the Company to have flexibility in respect of future capital raising activities.

11. Definitions

In this Notice and the Explanatory Statement:

$ means Australian Dollars.

Placement Facility has the meaning given in Section 10.1.

Placement Period has the meaning given in Section 10.2(e).

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2024.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

AEST means Australian Eastern Standard Time.

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane.

Chair means the person appointed to chair the Meeting convened by this Notice.

Company means Pacgold Limited (ACN 636 421 782).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

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

ESIP Rules means the rules of the Employee Securities Incentive Plan the subject of Resolution 8.

Explanatory Statement means the Explanatory Statement attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means the Company's Directors and Executives identified in the Company's Remuneration Report.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option to acquire Shares issued by the Company.

Ordinary Resolution the meaning given to the term in the Corporations Act.

Placement means the issue of Shares described in Section 5.1, consisting of 2 Tranches.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Special Resolution means the meaning given to the term in the Corporations Act.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Tranche 1 Placement Shares means the Shares the subject of Resolution 3.

Tranche 2 Placement Shares means the Shares the subject of Resolution 4, Resolution 5, Resolution 6 and Resolution 7.

Two Strikes Rule has the meaning in Section 3.

VWAP means volume weight average price.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Schedule 1 Summar of Terms of the Employee Securities Incentive Plan

(a) (**Eligible Participant**): Eligible Participant means a person that:

(i) a 'primary participant' (as that term is defined in the ESS Regime) in relation to the Company or an Associated Body Corporate; and

(ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) (**Purpose**): The purpose of the Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with shareholders of the Company (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(c) (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(d) (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(e) (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(f) (**Terms of Convertible Securities**): Each ‘Convertible Security’ represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(g) (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(h) (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities

> "**Market Value**" means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(i) (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(j) (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently, dishonestly, negligently, or in contravention of a Group policy, or has wilfully breached his or her duties to the Company, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited. Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

   (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

   (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(k) (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

means:

a **change of control event** means:

(i) a change in Control of the Company;

(ii) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of Issued Capital;

(iii) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than fifty per cent (50%) of Issued Capital;

(iv) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and

(v) where a Takeover Bid is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.

(l) (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(m) (**Disposal restrictions on Plan Shares**): If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

(i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(n) (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(o) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(p) (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(q) (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 2 Terms of Performance Rights

The Performance Rights entitle the holder to subscribe for Shares on the terms and conditions set out below.

(a) **Entitlement**

Each Performance Right entitles the holder of the Performance Right to be issued one fully paid ordinary share in the Company, for no cash consideration, on these terms of issue including the performance condition(s) set out below.

(b) **Vesting**

Subject to clauses 11(b), the Performance Rights will vest upon the relevant performance hurdle set out in Sections 9.1 and 9.1 respectively being met, subject to the terms of the ESIP.

(c) **Lapse/Forfeiture**

If the performance hurdle is not satisfied by the Expiry Date set out in Sections 9.1 and 9.1 respectively, then the relevant class of Performance Rights will automatically lapse. The Performance Rights will be forfeited if the holder ceases to be an employee or Director of the Company before the Performance Rights have vested.

(d) **Shares issued on vesting**

Shares issued upon vesting will rank equally in all respects with the Company's ordinary shares on issue. The Company will apply to the ASX for official quotation of the Shares after they are issued.

(e) **No voting rights**

A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company.

(f) **No dividends and profits**

A Performance Right does not entitle the holder to any dividends. The holder is not entitled to participate in the surplus profits or assets of the Company upon the winding up of the Company.

(g) **Shareholder and regulatory approvals**

Notwithstanding any other provision of these terms and conditions, if vesting of Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act then the vesting of each Performance Right that would cause the contravention will be deferred until such time or times that the vesting would not result in a contravention of section 606(1) of the Corporations Act.

Holders must give notification to the Company in writing if they consider that the vesting of the Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the vesting of the Performance Rights will not result in any person being in contravention of section 606(1) of the Corporations Act.

(h) **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

(j) **Adjustment for rights issue**

If the Company makes a rights issue of Shares pro rata to existing Shareholders, there will be no adjustment to these terms and conditions.

(k) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(l) **Quotation**

The Company will not apply for quotation of the Performance Rights on ASX.

(m) **Non-Transferable**

Subject to the ASX Listing Rules, the Performance Rights are only transferable, assignable or able to be otherwise disposed or encumbered:

(i) in Special Circumstances with the consent of the Board (which may be withheld in its absolute discretion); or

(ii) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

Special Circumstances means, subject to the Listing Rules:

(i) death or total or permanent disability of the holder; or

(ii) retirement or redundancy the holder;

(iii) the holder suffering severe financial hardship;

(iv) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant offer made to and accepted by the holder; or

(v) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant holder which circumstances may relate to the holder, a class of holder, including the holder or particular circumstances or class of circumstances applying to the holder.

(n) **Compliance with laws**

If the Corporations Act, the Listing Rules or the Constitution conflicts with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, the Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.

(o) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

PACGOLD
LIMITED
ABN 30 636 421 782

PGO

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST) on Saturday, 16 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

By Mail:

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

By Fax:

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

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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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

I 9999999999 IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Pacgold Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ☐

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Pacgold Limited to be held at HWL Ebsworth Lawyers, Level 19, 480 Queen Street, Brisbane QLD 4000 on Monday, 18 November 2024 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 - Adoption of Remuneration Report	☐	☐	☐
Resolution 2 - Re-Election of Director – Mr Michael Pitt	☐	☐	☐
Resolution 3 - Ratification of a previous issue of Tranche 1 Placement Shares	☐	☐	☐
Resolution 4 - Approval to issue Tranche 2 Placement Shares to unrelated parties	☐	☐	☐
Resolution 5 - Approval to issue Tranche 2 Placement Shares to Ms Cathy Moises	☐	☐	☐
Resolution 6 - Approval to issue Tranche 2 Placement Shares to Mr Matt Boyes	☐	☐	☐
Resolution 7 - Approval to issue Tranche 2 Placement Shares to Mr Michael Pitt	☐	☐	☐
Resolution 8 - Approval of Employee Securities Incentive Plan	☐	☐	☐
Resolution 9 - Approval for the issue of STI Performance Rights to Matt Boyes	☐	☐	☐
Resolution 10 - Approval for the issue of LTI Performance Rights to Matt Boyes	☐	☐	☐
Resolution 11 - Approval of 10% Placement Facility	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

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

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to future Notice of Meeting & Proxy communications electronically