



ANSON RESOURCES LIMITED

ABN 46 136 636 005

**NOTICE OF ANNUAL GENERAL MEETING AND
EXPLANATORY STATEMENT**

Notice is hereby given that the Annual General Meeting will be held at Pitcher Partners at Level 38 / 345 Queen St, Brisbane QLD 4000, on Friday 8, November 2024 at 3.00pm (AEST) however:

ALL RESOLUTIONS WILL BE DECIDED ON A POLL WITH VOTES TAKEN FROM SHAREHOLDERS PRESENT AT THE MEETING IN PERSON (OR THROUGH A VALIDLY APPOINTED CORPORATE REPRESENTATIVE) AND FROM VALID PROXY VOTES WHICH MUST BE RECEIVED BY 3.00pm (AEST) on Wednesday, 6 November 2024.

1. Shareholders not attending are urged to **appoint the Chair of the Meeting as their proxy**. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be exercised on each item of business, and the Chair of the Meeting must follow your instructions. Lodgement instructions (which include the ability to **lodge proxies electronically**) are set out in the Proxy Form attached to the Notice of Meeting.
2. Shareholders may submit questions in advance of the meeting to the Company. Questions must be submitted by emailing the Company Secretary at companysecretary@ansonresources.com by 3.00pm on Monday, 4 November 2024. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.
3. Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to arrangement of the meeting.

***Please complete
the proxy form enclosed and return it in accordance with the
instructions set out on that form.***

TIME AND PLACE OF MEETING AND HOW TO VOTE
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Venue

The Annual General Meeting of Shareholders of Anson Resources Limited ("Anson" or the "Company") will be held at:

Pitcher Partners at Level 38 / 345 Queen St, Brisbane QLD 4000
Commencing at 3.00pm (AEST) on Friday, 8 November 2024

How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 3.00pm (AEST).

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Appointment of proxy

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.
2. If you wish to appoint the Chair of the Meeting as your proxy, mark the appropriate box on the proxy form. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair of the Meeting will be your proxy.
3. You are entitled to appoint up to two persons as proxies to attend the Annual General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry on 1300 113 258 or you may photocopy the proxy form.
4. To appoint a second proxy, you must on each proxy form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both proxy forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.
5. For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Annual General Meeting. The **snapshot time and date is 5.00pm (AEST) on Wednesday, 6 November 2024.**

Votes on Resolutions

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

Chair voting undirected proxies

The Chair will vote undirected proxies on, and in favour of, all of the proposed Resolutions. In respect of Resolution 1 (Remuneration Report) (and any other Resolutions noted) the statement of express authorisation of the Chair contained in the proxy form should be noted.

Corporate representatives

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Incorporation of Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.

ANSON RESOURCES LIMITED ABN 46 136 636 005

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Anson Resources Limited will be held at Pitcher Partners at Level 38 / 345 Queen St, Brisbane QLD 4000, on Friday, 8 November 2024 at 3.00pm (AEST)

AGENDA

BUSINESS

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as ordinary business and special business. Certain abbreviations and other defined terms are used throughout this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

ORDINARY BUSINESS

1. Annual Report

To receive and consider the financial report, Directors' report and independent auditor's report for the Company for the financial year ended 30 June 2024.

Note: This item of business does not require Shareholders to vote on a resolution or to approve these reports.

2. Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and all other purposes, the Remuneration Report contained in the Annual Report for the year ended 30 June 2024 be adopted by the Company."

Note: In accordance with section 250R of the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the KMP details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of a KMP.

However, this prohibition does not apply if a vote is cast on Resolution 1 by:

- (i) a person as proxy for a person who is entitled to vote on Resolution 1, where that person has been appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (ii) the vote is cast by the Chair pursuant to an express authorisation on the proxy form to vote as the proxy decides, and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and 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.

3. Resolution 2: Appointment of Mr. Timothy Murray as a Director

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

"That, for the purposes of ASX Listing Rule 14.4 and clause 16.3(b) of the Company's Constitution, and for all other purposes, Mr Timothy Murray (who was appointed a Director on 6 May 2024 to fill a casual vacancy), being eligible, be re-elected as a Director of the Company."

4. Resolution 3: Approval of 10% Placement Facility

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

"That, pursuant to ASX Listing Rule 7.1A and for all other purposes, Shareholder approval be given to the Company having the additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the issue date or the date of agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 4: Issue of Performance Rights to Mr Bruce Richardson

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

"That, for the purposes of ASX listing Rule 10.14 and for all other purposes, Shareholder approval be given to issue and allot 6,000,000 Performance Rights under the Equity Incentive Plan."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) Bruce Richardson or an Associate of Bruce Richardson.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder vote 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 Resolution 4 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a Closely Related Party of a member of the Company's Key Management Personnel; 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 of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

6. Resolution 5: Issue of Performance Rights to Mr Gregory Knox

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

"That, for the purposes of ASX listing Rule 10.14 and for all other purposes, Shareholder approval be given to issue and allot 2,000,000 Performance Rights under the Equity Incentive Plan."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) Gregory Knox or an Associate of Gregory Knox;

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder vote 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 Resolution 5 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a Closely Related Party of a member of the Company's Key Management Personnel; 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 of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

7. Resolution 6: Issue of Performance Rights to Mr Timothy Murray

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

"That, subject to and conditional upon the passing of Resolution 2, for the purposes of ASX listing Rule 10.14 and for all other purposes, Shareholder approval be given to issue and allot 3,100,000 Performance Rights under the Equity Incentive Plan."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) Timothy Murray or an Associate of Timothy Murray.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder vote 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 Resolution 6 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a Closely Related Party of a member of the Company's Key Management Personnel; 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 of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Incorporation of Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.

DATED THIS 10th Day of October 2024**BY ORDER OF THE BOARD**A handwritten signature in black ink, appearing to read 'Nicholas Ong', written in a cursive style.

Nicholas Ong
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Anson Resources Limited in connection with the Annual General Meeting of the Company to be held on Friday, 8 November 2024.

1. ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, Directors' report and auditors' report) be tabled at the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report of the Company generally, but there will be no formal resolution submitted in respect of the Annual Report.

Mrs. Sally-Anne Jamieson of Ernst & Young Australia, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2024 (or her representative) will attend the Annual General Meeting. The Chair will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – REMUNERATION REPORT

Background

The Remuneration Report is set out in the Directors' report in the Company's 2024 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2023 annual general meeting the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution will not be required for the Annual General Meeting. A voting exclusion applies to Resolution 1 on the terms set out in the Notice of Meeting. Key Management Personnel and their closely related parties may not vote on

this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise the proxy.

Directors' recommendation

As Resolution 1 relates to matters including the remuneration of the Directors, the Directors make no recommendation regarding Resolution 1 in the interests of good corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act.

3. RESOLUTION 2 – APPOINTMENT OF A DIRECTOR (TIMOTHY MURRAY)

Background

Resolution 2 seeks approval for the election of Mr Timothy Murray as a Director.

Clause 16.3(a) of the Constitution provides that, subject to the provisions in the Constitution relating to the maximum and minimum number of Directors, the Directors may at any time appoint any person as a Director either to fill a casual vacancy or as an additional Director.

On 6 May 2024, the Directors appointed Mr Timothy Murray as a Director of the Company. Rule 16.3(b) of the Constitution provides that any Director, other than the Managing Director, appointed under clause 16.3(a) of the Constitution holds office only until the conclusion of the next meeting of Shareholders and is eligible for re-election at the meeting but if the meeting is an annual general meeting such Director must not be taken into account in determination of the number of Directors who are to retire by rotation at such meeting and must not be regarded as a Director retiring by rotation at such meeting.

In addition, Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Accordingly, by way of an Ordinary Resolution, the Company now seeks approval from Shareholders to re-elect Mr Timothy Murray as a Director of the Company under Listing Rule 14.4 and clause 16.3(b) of the Constitution.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Performance Rights to Timothy Murray under Resolution 6.

Profile of Mr Timothy Murray

Tim is an experienced senior executive and director of private international companies. Tim joined the Company as chief operational officer in January 2023 and has been pivotal to delivering the LG Solution offtake agreement. Prior to joining the Company, he was the co-founder and managing director of a U.S. regulated financial services company which focused on lithium and mining research and analysis. Tim has a deep understanding of the lithium industry including process technologies and developing trends within the industry. Tim has extensive experience in general and operational management, is an experienced negotiator of commercial contracts and is fluent in Mandarin.

In addition, bearing in mind Recommendation 1.2 of the ASX Corporate Governance Principles:

- the Company has conducted appropriate checks into Mr Murray's background and experience which has revealed nothing of concern; and
- following discussions with Mr Murray, the Company is not aware of any interest, position or relationship of Mr Murray which might influence or be reasonably perceived to influence in any material aspect, his capacity to bring an independent judgement to bear on issues before the Board, or to prevent him from acting in best interests of the Company.

Directors' Recommendation

The Directors (with Mr Timothy Murray abstaining) recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTIONS 3 - APPROVAL OF 10% PLACEMENT FACILITY

Background

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

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval, by way of a Special Resolution passed at its annual general meeting, to allow it to increase this 15% limit by an extra 10% to 25%. An Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: ASN).

An eligible entity for the purpose of Listing Rule 7.1A is one that, as at the date of the relevant resolution:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million or less.

The Company anticipates that it will be an eligible entity for the purposes of Listing Rule 7.1A at the time of the Meeting.

This Resolution 3 seeks Shareholder approval by way of a Special Resolution for the Company to have the additional 10% placement capacity (on top of the 15% permitted by ASX Listing Rule 7.1) provided for in Listing Rule 7.1A to issue equity securities in a 12 month period following the Meeting without further Shareholder approval (**10% Placement Capacity**).

Resolution 3 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

The effect of passing Resolution 3 will be that the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval. The number of Equity Securities that the Company will have the capacity to issue under the 10% Placement Facility (which applies on top of the 15% permitted by Listing Rule 7.1) will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. (Refer below).

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities 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.

Formula for calculating 10% Placement Facility

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 which provides that eligible entities that have obtained Shareholder approval at an annual meeting of Shareholders may issue or agree to issue, during the 12-month period after the date of the annual meeting of Shareholders, a number of equity securities calculated as follows:

(A x D) – E

A is the number of fully paid ordinary shares on issue at the commencement of the relevant period,

- (a) plus the number of fully paid ordinary shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (b) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

- (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (c) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (e) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (f) less the number of fully paid ordinary securities cancelled in the relevant period.

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

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been approved by the holders of ordinary securities under Listing Rule 7.1 or 7.4.

In respect of the above, "relevant period" means the 12 month period immediately preceding the date of the issue or agreement.

Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided to Shareholders to allow them to assess Resolution 3:

Minimum Price

Any equity securities issued under Listing Rule 7.1A must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 10 ASX trading days of the date in Section (a) above, the date on which the Equity Securities are issued.

Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (a) 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. There is a risk that:

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

These risks may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

Listing Rule 7.3A.4 requires the Company to provide a table demonstrating the potential dilution effect based on three different assumed prices of securities and three different numbers of securities on issue in the Company.

The table below sets out the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the current market price of securities as at close of trade on 3 October 2024 of \$0.075 and the current number of ordinary securities for Variable "A", calculated applying the assumptions set out in the following paragraphs.

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 10% Placement Capacity.

The table shows two examples where the share price has decreased by 50% and increased by 50% against the current market price, and two examples where variable "A" has increased by 50% and 100%.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.038 50% decrease in Issue Price	\$0.075 Current Issue Price	\$0.113 50% increase in Issue Price
1,354,128,206 (Current)	10% voting dilution	135,412,820 Shares	135,412,820 Shares	135,412,820 Shares
	Funds raised	\$5,077,980	\$10,155,961	\$15,233,942
2,031,192,309 (50% increase)	10% voting dilution	203,119,230 Shares	203,119,230 Shares	203,119,230 Shares
	Funds raised	\$7,616,971	\$15,233,942	\$22,850,913
2,708,256,412 (100% increase)	10% voting dilution	270,825,641 Shares	270,825,641 Shares	270,825,641 Shares
	Funds raised	\$10,155,961	\$20,311,923	\$30,467,884

*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:

1. The current Shares on issue as at 3 October 2024.
2. The closing price of Shares on the ASX on 3 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity under ASX Listing Rule 7.1A.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 or the 15% placement capacity under ASX Listing Rule 7.1.
9. 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%.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

Purpose of issue under 10% Placement Capacity

The Company may only issue Equity Securities under the 10% Placement Capacity for cash consideration. As at the date of this Notice, the Company has not formed an intention to offer any securities under the 10% Placement Capacity. However, if Shareholders approve this Resolution and the Company did raise funds from the issue of Equity Securities under ASX Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the exploration and development of the Company's Paradox Basin Projects in Utah, USA, and base metals projects in Australia.

Allocation under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed issue(s).

The recipients of the Equity Securities under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), including professional and sophisticated investors, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities, none of whom will be related parties of the Company or those who are otherwise restricted from participation under the Listing Rules.

The Company will determine recipients of any issues under the 10% Placement Capacity on a case-by-case basis, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of Equity Securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

If and when the determination is made to proceed with an issue of Equity Securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders under Listing Rule 7.1A at the 2023 AGM. The Company has not issued any Equity Securities under Listing Rule 7.1A in the preceding 12 months from the date of this Notice.

Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give ASX:

- (a) a list of the names of recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (b) the information required by Listing Rule 3.10.3 for release to the market.

Voting exclusions

At the date of the Notice of Meeting, the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

Director's Recommendation

The Board unanimously recommends that the Shareholders vote in favour of this Resolution 3.

5. RESOLUTIONS 4 - 6 – ISSUE OF PERFORMANCE RIGHTS

Background

Resolutions 4 to 6 seek Shareholder approval to issue and allot Performance Rights. In particular, approval is sought to issue and allot:

- (a) **(Resolution 4)** 6,000,000 Performance Rights to Bruce Richardson, being a Director of the Company (or his nominee), under the Equity Incentive Plan that provide the holder with the right to up to 6,000,000 fully paid ordinary shares in the Company;
- (b) **(Resolution 5)** 2,000,000 Performance Rights to Gregory Knox, being a Director of the Company (or his nominee), under the Equity Incentive Plan that provide the holder with the right to up to 2,000,000 fully paid ordinary shares in the Company; and
- (c) **(Resolution 6)** subject to and conditional upon the passing of Resolution 2, 3,100,000 Performance Rights to Timothy Murray, being (as at the date of this Notice, and from the date of the AGM if Resolution 2 is passed) a Director of the Company (or his nominee), under the Equity Incentive Plan that provide the holder with the right to up to 3,100,000 fully paid ordinary shares in the Company,

(Performance Rights Issues) if certain vesting conditions and hurdles are met in accordance with the terms set out in Annexure A and the hurdles set out in Annexure B, and the allotment of those Shares if the terms of the issue are satisfied.

In respect of Timothy Murray, this is on the assumption that Resolution 2 is passed and Timothy Murray is re-elected as a Director. If Resolution 2 is not passed, Resolution 6 is not able to be passed.

Subject to obtaining the required Shareholder approval detailed below, the Performance Rights will be issued under and subject to the terms of the Company's Equity Incentive Plan adopted at the annual general meeting for the Company held in 2023, and otherwise on the terms set out below.

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:

- (10.14.1) a director of the company;
- (10.14.2) an Associate of a director of the company; or
- (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.

The issue of Performance Rights to Bruce Richardson, Gregory Knox, Timothy Murray falls within Listing Rule 10.14.1 (as they are Directors, noting the conditionality of Resolution 6 on Timothy Murray being re-elected as a Director) and require the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 4, 5 and 6 seek the required Shareholder approval to the Performance Rights Issues under and for the purposes of Listing Rule 10.14.

Each of Resolution 4, 5 and 6 are separate Resolutions from each other Resolution relating to the Performance Rights Issues. If Resolution 4, 5 or 6 are passed, in respect of the Performance Rights Issues the subject of the Resolution only, the Company will be able to proceed with the Performance Rights Issues and the Performance Rights (and Shares issued upon satisfaction of the relevant conditions applying to the Performance Rights) will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities under Listing Rule 7.1.

In respect of each of Resolution 4, 5 and 6 in their own right, if any of the respective Resolutions are not passed, the Company will not be able to proceed with the Performance Rights Issues to which the relevant Resolution relates (however may proceed with the Performance Rights Issues covered by the other Resolutions that were passed).

In that circumstance where not all of Resolution 4, 5 and 6 are passed, issues may arise with the competitiveness of the total remuneration package of the relevant proposed recipient of the Performance Rights Issues and alignment of rewards with other senior executives in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive subject to the risk of forfeiture, performance conditions and performance period.

If approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12 (exception 8) as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

In accordance with ASX Listing Rule 10.15, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.14, the following information is provided to Shareholders in respect of Resolutions 4, 5 and 6.

Additional material Information for the purposes of Listing Rule 10.15 (for the purposes of approval under Listing Rule 10.14)

Material information relating to Resolutions 4 to 6 is provided below:

Person to whom securities are to be issued (LR 10.15.1):	• Resolution 4: Bruce Richardson • Resolution 5: Gregory Knox • Resolution 6: Timothy Murray
Category in rules 10.14.1 – 10.14.3 the	• Resolution 4: Director (10.14.1)

person falls within and why (LR 10.15.2):	- Resolution 5: Director (10.14.1) - Resolution 6: Director (10.14.1), subject to Resolution 2 being passed
Maximum number and class of securities to be issued (LR 10.15.3):	- Resolution 4: 6,000,000 Performance Rights that provide the holder with the right to up to 6,000,000 fully paid ordinary shares - Resolution 5: 2,000,000 Performance Rights that provide the holder with the right to up to 2,000,000 fully paid ordinary shares - Resolution 6: 3,100,000 Performance Rights that provide the holder with the right to up to 3,100,000 fully paid ordinary shares The Performance Rights are proposed to be issued with the vesting conditions and hurdles set out in Annexure B.
Director's current total remuneration package (LR 10.15.4):	- Resolution 4: Mr Bruce Richardson – total remuneration of \$778,829 USD, this was made up of Long-term incentive payments of \$26,735 USD and salary and other remuneration of \$752,094 USD. - Resolution 5: Mr P Greg Knox – total remuneration of \$278,591 USD, this was made up of Long-term incentive payments of \$13,139 USD and salary and other remuneration of \$265,452 USD. - Resolution 6: Mr Timothy Murray – total remuneration of \$352,500 AUD made up of salary and other remuneration.
Number of securities that have previously been issued to the recipient under the Equity Incentive Plan and the average acquisition price (if any) paid by the person for those securities (LR 10.15.5):	No securities have been issued to Bruce Richardson, Gregory Knox or Timothy Murry under Equity Incentive Plan since it was last approved at the 2023 AGM.
Summary of material terms of the securities that are to be issued (LR 10.15.6):	The Performance Rights will be issued under the Company's Equity Incentive Plan. A summary of the material terms of the Equity Incentive Plan is set out in Annexure A. Each Performance Right is a right for the recipient (or their nominee) to be issued one Share upon satisfaction of the vesting conditions and hurdles which are set out in Annexure B, and subject to the relevant recipient remaining an employee of the Company on the relevant vesting date. In accordance with the Equity Incentive Plan rules the Board may, in its absolute discretion but all times subject to compliance with the ASX Listing Rules and other applicable laws, waive or alter any or all of applicable vesting conditions. In special circumstances, such as death, total and permanent disability, redundancy or retirement, the Board may in its absolute discretion, subject to compliance with the ASX Listing Rules and other applicable laws, permit some or all of the Shares to be issued as if the relevant recipient had continued their employment until the date the relevant vesting condition is satisfied. Prior to vesting the Performance Rights will not be transferrable by the recipient other than with the written consent of the Board and do not carry any dividend or voting rights.

	Upon satisfaction of the relevant vesting conditions, the Performance Rights will automatically vest (subject to another determination by the Board) such that the corresponding number of Shares will be delivered for the benefit of the relevant recipient.
Explanation of why that type of security is being used (LR 10.15.6):	The Board considers the grant of Performance Rights to be a cost-effective long-term incentive method, which further aligns the interests of each of Bruce Richardson, Gregory Knox, Timothy Murray with Shareholders by linking long-term incentives to growth in the Company's earnings per share. This approach is consistent with best practice in executive remuneration and corporate governance.
Value that the Company attributes to the security that is being issued and its basis (LR 10.15.6):	The Company values the performance rights at 7.4 cents each, being the closing price of Anson Resources securities (ASN:ASX) on the Australian Stock Exchange on Friday 4 October 2024. The Company notes that while these securities have vesting conditions and hurdles and as such, there is significant risk that directors will not achieve the required performance to earn the securities, the Company views this as the most conservative position.
Date of issue (LR 10.15.7):	The Company expects to issue the Performance Rights within 30 days of the date of the Meeting (provided that the date of issue shall be no later than three years after the date of the Meeting (in accordance with Listing Rule 10.15.7).
Price at which the securities are to be issued (LR 10.15.8):	The Performance Rights will be granted for nil consideration on the basis their grant represents an incentive for future performance, will be subject to the relevant vesting conditions and hurdles stated in Annexure B, and will have a nil exercise price.
Summary of the material terms of the Equity Incentive Plan (LR 10.15.9):	Refer to Annexure A.
A summary of the material terms of any loan that will be made to the person in relation to the acquisition (LR 10.15.10):	There are no loan arrangements with any of Bruce Richardson, Gregory Knox, or Timothy Murray in relation to the acquisition of the Performance Rights.
Statement as required by LR 10.15.11:	Details of any securities issued under the Equity Incentive Plan will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Equity Incentive Plan after the Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under that rule.
Voting exclusion statement (LR 10.15.12):	Refer to the information provided under Resolutions 4 to 6 (respectively) in the Notice.

Corporations Act

Under Chapter 2E of the Corporations Act a public Company cannot give a financial benefit to a related party unless an exception applies or Shareholders have, in a general meeting, approved the giving of that

financial benefit.

Each of Bruce Richardson, Gregory Knox, Timothy Murray are a related party of the Company due to the fact that they are each a Director (noting that Resolution 6 and the Performance Rights Issue to Timothy Murray is conditional upon him being re-elected as a Director pursuant to Resolution 2 being passed). The Performance Rights Issues will constitute the giving of a financial benefit to a related party for the purposes of section 229(3)(e) of the Corporations Act.

The Board of the Company (excluding Bruce Richardson, Gregory Knox and Timothy Murray) consider that the issue of the Rights to each of Bruce Richardson, Gregory Knox and Timothy Murray constitutes reasonable remuneration within the meaning of the exception in section 211(1) of the Corporations Act on the basis that the Performance Rights Issues are a necessary part of the incentive and remuneration package for Bruce Richardson, Gregory Knox and Timothy Murray respectively in their current role and having regard to the circumstances of the Company, the duties and responsibilities of each of Bruce Richardson, Gregory Knox and Timothy Murray respectively and market levels of remuneration for people in their respective position in similar sized companies. Therefore, the Company is not seeking Shareholder approval pursuant to section 208 of the Corporations Act in addition to the approval being sought under the Listing Rules.

Directors' recommendation

As Resolutions 4, 5 and 6 relate to the remuneration of the Directors, the Directors make no recommendation regarding each of Resolutions 4, 5 and 6 in the interests of good corporate governance.

ANNEXURE A: SUMMARY OF EQUITY INCENTIVE PLAN (RESOLUTIONS 4 – 6)

Purpose	The equity incentive plan (Plan) is intended to assist in the reward, retention and motivation of Eligible Persons and further align their interests with the interests of shareholders.
Administration	The Board may administer the Plan in accordance with the Plan rules and otherwise as it determines from time to time in its absolute discretion. The Board may delegate its powers under the Plan.
Eligible Persons	An Eligible Person is a person who is a full-time or part-time employee, officer, director or consultant of a Group Member (or a person to whom an offer to participate in the Plan is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a full-time or part-time employee, officer, director or consultant of a Group Member) who is determined by the Board to be eligible for the purposes of the Plan. In certain circumstances, an Eligible Person may nominate an immediate family member or controlled entity to acquire the Awards under the Plan.
Offers of Awards	Offers may be for any of the following awards (Awards): 1. fully paid ordinary shares; 2. options, which are rights to be issued a fully paid ordinary share upon payment of any applicable exercise price and satisfaction of any vesting and exercise conditions; and 3. performance rights, which are rights to be issued a fully paid ordinary share for nil exercise price following satisfaction of any vesting conditions; The Company may, from time to time in its absolute discretion, offer and issue any combination of Awards to Eligible Persons (or their permitted nominees).
Terms of Awards	The Board has discretion to decide on the terms of Awards, allowing flexibility for a range of different remuneration and incentive outcomes. The particular terms of the Award are generally set out in the offer document given to the Eligible Persons (or their permitted nominees) under the Plan. Terms of an offer document may include the type and number of Awards, vesting conditions (if any), the amount payable for the Awards (if any), exercise conditions (if any), exercise price (if any), and other terms determined by the Board. The Board may set different terms and conditions for different participants in the Plan.
Loans	A Group Member may make a loan to an Eligible Person for the acquisition of Awards (or Securities) under the Plan, on terms determined by the Board (including in respect of any security for the loan). This would typically be set out in the offer document.

Vesting conditions	Awards may be subject to performance-based, time-based or other vesting conditions. As noted above, vesting conditions will normally be contained in the offer document given under the Plan. However, in the case of options and performance rights, the Plan also contains default vesting conditions in the event that no such conditions are set out in (or expressly excluded by) the relevant offer. Under these default vesting conditions, such Awards vest in equal one-third tranches on the first, second, and third anniversaries of the grant date, but only if the participant either remains employed or engaged with the Group on the vesting date, or ceased to be so employed or engaged before the applicable vesting date in circumstances where the person was a “good leaver” (i.e. total or permanent disablement, death or other circumstances determined by the Board to justify the person being a good leaver) (Good Leaver). Depending on the terms of the offer document and nature of the Award, vested Awards are either exercised automatically or become exercisable (in each case provided that any exercise conditions are satisfied and any exercise price is paid).
Expiry date	Awards that are options or performance rights may be issued with an expiry date. Unless otherwise specified in the offer document, the expiry date will be five years after the date of grant.
Lapse/ forfeiture of Awards	The Plan contains provisions which specify that Awards, subject to the offer document, may be forfeited or lapse upon determination of the Board where: 1. the vesting conditions of the relevant Awards are not satisfied by the expiry date, or the Board determines they are incapable of being satisfied by the expiry date; 2. the participant ceases to be employed or engaged by the Group. However, see below regarding Good Leavers; 3. a circumstance in the offer document occurs or is reasonably likely to occur; 4. the participant becomes insolvent; 5. the participant and the Board agree to cancel the Awards (for consideration or otherwise); 6. the participant breaches (without remedy) the obligations that are owed to the Group in respect of the Plan; 7. the participant’s permitted nominee has undergone a change of control without the prior written consent of the Board; or 8. the Awards are not exercised before the applicable expiry date. Where a participant becomes a Good Leaver, they would typically retain vested Awards, and unvested Awards may be pro-rated, cancelled or otherwise adjusted as determined by the Board (such as by reference to the participant’s length of service). Forfeited Awards either lapse or will be compulsorily divested in any manner and on terms determined by the Board.
Clawback of Awards	The Company may claw back Awards, or the cash value of Awards, or cause Awards to lapse, in certain circumstances where they have vested or been paid/provided to a participant in error (for example, if an error is made regarding satisfaction of any applicable vesting conditions). In addition, the Plan also contains provisions which provide the Board with the ability to deal with Awards (or shares issued on exercise of the Awards) and/or

	impose claw-back requirements in the event of certain fraudulent or dishonest actions or breach of obligations owed to a Group Member by a participant, to ensure that no benefit is obtained by the participant as a result of such actions.
Adjustments of Awards	Where an Award carries an entitlement to shares upon exercise (e.g. options and performance rights), the Plan provides that Awards will be adjusted to reflect certain corporate actions, such as bonus issues and reorganisations of capital.
Issue, allocation or acquisition of shares	Subject to applicable laws, shares to be delivered to participants under the Plan (including upon exercise of vested Awards) may be issued by the Company, acquired on or off market and transferred, and/or allocated within an employee securities trust.
Disposal restriction	Subject to applicable laws and the ASX Listing Rules, Awards that are options or performance rights may not be sold, transferred, encumbered or otherwise dealt during the restriction period in the Plan rules or relevant offer document. The Board may waive or amend these requirements in accordance with the Plan rules (e.g. severe financial hardship).
Prohibition on hedging	The Plan prohibits participants from entering into any transactions for the purpose of hedging their economic exposure to an Award.
Rights of Awards	Awards that are options or performance rights will not carry any rights to attend or vote at meetings or receive dividends or distributions, except as set out in the offer document. Awards that are not ordinary shares will not be quoted on the ASX, unless otherwise determined by the Board or required by the ASX Listing Rules. Ordinary shares issued under the Plan (including on exercise of an Award) will rank equally in all respects with existing ordinary shares from the date of allotment.
Change of control	The Board will have the absolute discretion to determine the manner in which Awards (whether vested or unvested) will be dealt with upon a change of control event (e.g. a takeover bid for more than 50 per cent of the issued shares that is or becomes unconditional, or a scheme of arrangement, trust scheme, selective capital reduction or other transaction is approved which has a similar effect, or another specified control transaction occurs), subject to applicable law and the ASX Listing Rules. In the case of options, if there is a takeover bid for the Company, or another transaction having a similar effect to a takeover, any vested options lapse automatically if they are not exercised within a specified period after the takeover bid or other transaction becomes unconditional or is approved by shareholders (as the case may be).
Board powers and discretions	In addition to setting the terms of offers (including determination of vesting conditions), the Board has a range of other discretionary powers under the Plan, including to: 1. pay out share-settled Awards in cash; 2. waive any vesting conditions and/or exercise conditions; 3. determine whether to exercise rights to forfeit Awards in the circumstances described above; 4. determine when a person is a Good Leaver;

	5. decide how to deal with unvested, unexercised or restricted Awards if there is a change of control event; and 6. decide to use a trust or other mechanism for the purposes of holding shares for participants under the Plan and/or delivering shares to participants upon exercise of the Awards.
Amendment	The Company may amend all or any provisions of the Plan rules, or amend or waive the Plan rules as they apply to a particular participant, at any time in any manner it thinks fit in its absolute discretion. However, with some exceptions, the Board must obtain the consent of the relevant participants for an such amendments that materially reduce the rights of participants in respect of their participation in the Plan, the Awards granted or the shares issued or transferred on exercise of an Award prior to the date of the amendment.
Termination	The Plan may, subject to the ASX Listing Rules, be suspended or terminated at any time by the Board. In the event of any such termination, the Plan rules would continue to operate with respect to any Awards issued or transferred under the Plan prior to that termination.
Taxes	A Group Member (or trustee appointed under the Plan rules) will have the power to withhold from amounts otherwise owing to the participant an amount sufficient to satisfy tax or social security contributions (in any jurisdiction) for which a Participant may be liable, or otherwise make arrangements with the participant for them to pay the relevant amounts.
Governing Law	The laws of Queensland apply to the Plan.

ANNEXURE B : SUMMARY OF PERFORMANCE HURDLES (RESOLUTIONS 4 – 6)

Tranche	Description of tranche	Expiry	Performance Rights proposed to be issued to Bruce Richardson	Performance Rights proposed to be issued to Gregory Knox	Performance Rights proposed to be issued to Timothy Murray
Tranche L	Passing first stage battery/cathode manufacturer lithium chemical acceptance testing	16-02-27	Previously Approved	Previously Approved	200,000
Tranche N	Securing funding for a full scale production plant	16-02-27	Previously Approved	Previously Approved	200,000
Tranche P	Securing an off-take agreement(s) for chemical products other than lithium or bromine from the Paradox Brine project	16-02-27	Previously Approved	Previously Approved	200,000
Tranche Q	Securing a strategic investor to finance boron, bromine and/or iodine production in an on-site pilot plant program	16-02-27	Previously Approved	Previously Approved	200,000
Tranche R	Divestment, joint venture or financing of any project	16-02-27	Previously Approved	Previously Approved	300,000
Tranche T	Market capitalisation of \$600m	Nov-29	1,200,000	400,000	400,000
Tranche U	Successful completion of binding off-take agreements for at least 80% of planned phase one production of lithium from initial Utah Project	Nov-29	1,200,000	300,000	500,000
Tranche V	Satisfactory completion of a final engineering study in relation to the Green River Project	Nov-29	1,200,000	500,000	300,000
Tranche W	Completion of the construction and commissioning of initial Utah Lithium Project	Nov-29	1,200,000	500,000	300,000
Tranche X	First commercial shipment of product	Nov-29	1,200,000	300,000	500,000

GLOSSARY

“\$” means Australian dollars.

“AEST” means Australian Eastern Standard Time.

“Annual Report” means the Company’s annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2024, which can be downloaded at the Company’s website at [\[www.ansonresources.com\]](http://www.ansonresources.com).

“ASIC” means the Australian Securities and Investments Commission.

“Associate” has the meaning given to it by the Listing Rules.

“ASX” means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

“Awards” means the Awards that may be offered under the Equity Incentive Plan, including options, performance rights, and ordinary shares, as described in Annexure A

“Board” means the board of Directors.

“Business Day” means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

“Chair” means the person chairing the Meeting.

“Closely Related Party” means, in relation to a member of Key Management Personnel:

- (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 *Corporation Regulations 2001* (Cth).

“Company” or “Anson Resources” means Anson Resources Limited (ABN 46 136 636 005).

“Constitution” means the Company’s constitution, as amended from time to time.

“Corporations Act” means *Corporations Act 2001* (Cth).

“Directors” means the directors of the Company and **“Director”** means one of them.

“Equity Incentive Plan” or “Plan” means the equity incentive plan of the Company, as described in the Explanatory Memorandum and Annexure A.

“Equity Security” means:

- (a) a share;
- (b) a unit in a trust;
- (c) a right to a share or option or unit in a trust;
- (d) an option over an issued or unissued security;
- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security.

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

“Group Member” means the Company or any subsidiary of the Company.

“Key Management Personnel” or **“KMP”** means the key management personnel of the Company, as that term is defined in section 9 of the Corporations Act.

“Listing Rules” or **“LR”** means the Listing Rules of the ASX.

“Managing Director” means any person appointed to perform the duties of managing director of the Company.

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

“Notice”, **“Notice of Meeting”** or **“Notice of Annual General Meeting”** means this notice of meeting including the Explanatory Statement and the Proxy Form.

“Ordinary Resolution” means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

“Remuneration Report” means the remuneration report contained in the Annual Report.

“Performance Rights” means the right to be issued fully paid ordinary shares in the Company.

“Proxy Form” means the proxy form accompanying the Notice.

“Resolution” means a resolution contained in the Notice.

“Shareholder” means a member of the Company from time to time.

“Shares” means fully paid ordinary shares in the Company.

“Special Resolution” means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Your proxy voting instruction must be received by **03.00pm (AEST) on Wednesday, 06 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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