BLACK DRAGON GOLD CORP.
Ground Floor, Regent House, 65 Rodney Road,
Cheltenham, GL50 1HX, United Kingdom
Telephone: +44 207 993 006

Notice of Special Meeting

NOTICE IS HEREBY GIVEN that a special meeting (the "Meeting") of shareholders of Black Dragon Gold Corp. (the "Corporation") will be held at Level 1, 10 Outram Street, West Perth WA, Australia 6005 on June 6, 2024, at the hour of 9:00 am (British Summer Time), 10:00 am (Central European Time) and 4:00 pm (Australian Western Standard Time) for the following purposes:

(a) To ratify (each as a separate ordinary resolution) under and for the purposes of Australian Securities Exchange ("**ASX**") Listing Rule 7.4 and for all other purposes the issue of 25,097,620 securities under a placement without shareholder approval using the Corporation's placement capacity under ASX Listing Rule 7.1 (the "**Tranche 1 Placement CDIs**");

(b) To approve under and for the purposes of ASX Listing Rule 7.1 and for all other purposes the issue of up to 55,995,000 securities (the "**Tranche 2 Placement Securities**");

(c) To approve under and for the purposes of ASX Listing Rule 7.1 and for all other purposes the issue of up to 25,097,620 securities as free attaching options to the Tranche 1 Placement CDIs;

(d) To approve (each as a separate ordinary resolution) under and for the purposes of ASX Listing Rule 10.11 and for all other purposes the issue of up to 32,000,000 securities to directors of the Corporation, comprising:
   a. 10,000,000 shares (in the form of Chess Depository Interests ("**CDIs**") and 10,000,000 free attaching options to Paul Cronin (or his nominees);
   b. 1,750,000 shares (in the form of CDIs) and 1,750,000 free attaching options to Dominic Roberts (or his nominees);
   c. 1,750,000 shares (in the form of CDIs) and 1,750,000 free attaching options to Gabriel Chiappini (or his nominees); and
   d. 2,500,000 shares (in the form of CDIs) and 2,500,000 free attaching options to Alberto Lavandeira;

(e) To approve under and for the purposes of ASX Listing Rule 10.11 and for all other purposes the issue of up to 5,000,000 performance rights to Dominic Roberts (or his nominees); and

(f) To approve under and for the purposes of ASX Listing Rule 7.1 and for all other purposes the issue of up to 1,000,000 performance rights to consultants of the Corporation (or their respective nominees).

Investors are encouraged to email questions prior to the meeting to info@blackdragongold.com

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The board of directors of the Corporation have fixed April 29, 2024 as the record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

Accompanying this Notice of Meeting are: (1) the Information Circular; (2) a form of proxy; and (3) a form of voting instruction form, for use by holders of Chess Depositary Interests.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting, must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Unregistered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy and in the Information Circular to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.

DATED at Cheltenham, in the County of Gloucestershire, U.K. as of the 29 day of April, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

"Dominic Roberts"

Dominic Roberts, Executive Chairman

BLACK DRAGON GOLD CORP.

Ground Floor, Regent House, 65 Rodney Road,
Cheltenham, GL50 1HX, United Kingdom
Telephone: +44 207 993 0066

INFORMATION CIRCULAR

as at April 29, 2024 (unless otherwise noted)

This Information Circular is furnished in connection with the solicitation of proxies by the management of Black Dragon Gold Corp. (the "Corporation") for use at the special meeting (the "Meeting") of its shareholders to be held at Level 1, 10 Outram Street, West Perth WA, Australia 6005 on June 6, 2024 at the hour of 9:00 am (British Summer Time), 10:00 am (Central European Time) and 4:00 pm (Australian Western Standard Time).

In this Information Circular, references to the "**Corporation**", "**we**" and "**our**" refer to Black Dragon Gold Corp. "**Common Shares**" or "**Shares**" means common shares without par value in the capital of the Corporation. "**Registered Shareholders**" means shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Unless the context otherwise indicates, all references to "$" are to Canadian dollars.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Corporation. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or corporation other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting.** You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(i) each matter or group of matters identified therein for which a choice is not specified,
(ii) any amendment to or variation of any matter identified therein, and
(iii) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matter that could come before the Meeting.

Registered Shareholders

In order to vote, ask questions or otherwise participate in the audio conference Meeting, Registered Shareholders will need to register in advance with the Corporation via the notice provided. Proxyholders of Registered Shareholders can register in advance with the Corporation in order to be able to vote, ask questions or otherwise participate in the Meeting. To register in advance please send your registered holder details to the Corporation via email info@blackdragongold.com

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting. Registered Shareholders electing to submit a Proxy may do so by:

(i) completing, dating and signing the enclosed form of Proxy and returning it to the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, or from outside North America at (416) 263-9524, or by mail or hand delivery at 100 University Ave, 8th Floor, Toronto ON M5J 2Y1;

(ii) using a touch-tone phone to transmit voting choices to the toll free number given in the Proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed Proxy form for the toll free number, the holder's account number and the Proxy access number; or

(iii) using the internet through the website of Computershare at www.computershare.com/ca/proxy (CDI holders) or www.investorvote.com for Canadian shareholders. Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed Proxy form for the holder's account number and the Proxy access number,

in all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

The chairman of the Meeting will respond to questions at the end of the presentation. Investors are encouraged to email questions prior to the conference call to info@blackdragongold.com

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Corporation (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of beneficial owners – those who object to their name being known to the issuers of securities they own (commonly referred to as "OBOs" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (commonly referred to as "NOBOs" for Non-Objecting Beneficial Owners). In accordance with the requirements of applicable securities laws, the Corporation has distributed copies of the notice of Meeting, this Information Circular and the Proxy (collectively, the "**Meeting Materials**") to the depositories and intermediaries for onward distribution to Non-Objecting Beneficial Shareholders. Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs. Pursuant to National Instrument 54-101, the Corporation does not intend to pay for intermediaries to forward the Meeting Materials to OBOs. Accordingly, OBOs will not receive the Meeting Materials unless the intermediary holding Common Shares on their behalf assumes the cost of delivery.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Corporation. The voting instruction form will name the same persons as the Corporation's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Corporation), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

In order to vote, ask questions or otherwise participate in the Meeting, Beneficial Shareholders and their appointed representatives must register in advance. Please send your beneficial holder details to the Corporation via email info@blackdragongold.com

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a shareholder who has given a Proxy may revoke it by executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Computershare or at the Corporation's Australian office, Level 1, 10 Outram Street, West Perth WA 6005, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

VOTING INSTRUCTION FORM FOR CDI HOLDERS

CHESS Depository Nominees Pty Ltd. ("**CDN**") is the Shareholder of record for all Shares beneficially owned by holders of Chess Depositary Interests ("**CDIs**"). Holders of CDIs are entitled to receive the Notice of Meeting and may direct CDN to vote at the Meeting by using the method described in the CDI Voting Instruction Form.

NOTE: **If you mark the Abstain box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed 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.**

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than as disclosed herein.

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Corporation have fixed the record date for the Meeting at the close of business on April 29, 2024 (the "**Record Date**"). Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, except to the extent that any such shareholder transfers any Shares after the Record Date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not less than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Shares at the Meeting.

Under the Corporation's current Articles the quorum for the transaction of business at the Meeting consists of two persons who are, or represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued Shares entitled to be voted at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Common Shares. As at the Record Date, there were 225,767,675 Common Shares issued and outstanding, each carrying the right to one vote. CDIs representing Common Shares of the Corporation are listed on the Australian Securities Exchange (the "**ASX**") under the trading symbol "BDG".

As at the Record Date, to the knowledge of the directors and executive officers of the Corporation, and based on the Corporation's review of the records maintained by Computershare, other than as described in the table below, there is no person or company that owns, directly or indirectly, or exercises control or direction over, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation.

Name	Number of Shares	Percentage of Outstanding Shares
Deutsche Balaton Aktiengesellschaft	25,827,147	11.44%

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

To the best of management's knowledge, except as otherwise disclosed herein, no person who is or has been a director, executive officer or employee of the Corporation or any of its subsidiaries, or an associate of any of the foregoing persons, was, within thirty days before the date of this Information Circular, indebted to the Corporation or its subsidiaries or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Corporation or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Information Circular, to the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction or proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries since the commencement of the Corporation's most recently completed financial year.

PARTICULARS OF MATTERS TO BE ACTED UPON

Summary of Resolutions

Resolution 1 – Ratification of issue of Tranche 1 Placement CDIs

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,097,620 Tranche 1 Placement CDIs, on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 1 – Ratification of issue of Tranche 1 Placement CDIs on page 8 for more information.

Resolution 2 – Approval to issue Tranche 2 Placement Securities

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 55,995,000 Tranche 2 Placement Securities, on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 2 – Approval to issue Tranche 2 Placement Securities on page 11 for more information.

Resolution 3 – Approval to issue Tranche 1 Placement Options

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 25,097,620 Tranche 1 Placement Options, on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 3 – Approval to issue Tranche 1 Placement Options on page 12 for more information.

Resolution 4 – Approval to issue Director Placement Securities

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, each as a **separate ordinary** resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 32,000,000 Director Placement Securities to the Participating Directors (or their respective nominees) as follows:

(a) *10,000,000 Director Placement CDIs and 10,000,000 Director Placement Options to Paul Cronin;*

(b) *1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Dominic Roberts;*

(c) *1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Gabriel Chiappini; and*

(d) *2,500,000 Director Placement CDIs and 2,500,000 Director Placement Options to Alberto Lavandeira,*

on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 4 – Approval to issue Director Placement Securities on page 14 for more information.

Resolution 5 – Approval to issue Director Performance Rights – Dominic Roberts

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an **ordinary** resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 5,000,000 Director Performance Rights to Dominic Roberts (or his nominees), on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 5 – Approval to issue Director Performance Rights on page 18 for more information.

Resolution 6 – Approval to issue Consultant Performance Rights

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Consultant Performance Rights to the Consultants (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'

Please refer to the Explanatory Memorandum, Resolution 6 – Approval to issue Consultant Performance Rights on page 18 for more information.

Voting Exclusions

Pursuant to the ASX Listing Rules, the Corporation will disregard any votes cast in favour of:

Resolution 1: by or on behalf of any person who participated in the issue of the Tranche 1 Placement Securities, or any of their respective associates, or their nominees.

Resolution 2: by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Securities (except a benefit solely by reason of being a Shareholder).

Resolution 3: by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 1 Placement Options (except a benefit solely by reason of being a Shareholder).

Resolution 4(a): by or on behalf of Paul Cronin (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Securities (except a benefit solely by reason of being a Shareholder).

Resolution 4(b): by or on behalf of Dominic Roberts (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Securities (except a benefit solely by reason of being a Shareholder).

Resolution 4(c): by or on behalf of Gabriel Chiappini (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Securities (except a benefit solely by reason of being a Shareholder).

Resolution 4(d): by or on behalf of Alberto Lavandeira (or his nominees) and any other person who will obtain a material benefit as a result of the issue of those Director Placement Securities (except a benefit solely by reason of being a Shareholder).

Resolution 5: by or on behalf of Dominic Roberts (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the Director Performance Rights (except a benefit solely by reason of being a Shareholder).

Resolution 6: by or on behalf of the Consultants (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the Consultant Performance Rights (except a benefit solely by reason of being a Shareholder).

The above voting exclusions do not apply to a vote cast in favour of the relevant 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;

   i. the Chair 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

   ii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

      1. 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

      2. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Memorandum

1. **Resolution 1 – Ratification of issue of Tranche 1 Placement CDIs**

1.1 **General**

On 13 March 2024 and via various subsequent updates to the ASX, the Corporation announced a capital raising of approximately AUD$1.38 million (before costs). The capital raising comprised the issue of up to 69,095,120 CHESS Depository Interests (**CDIs**) at an issue price of AUD$0.02 per CDI (**Placement CDIs**), as follows:

(a) the issue of 25,097,620 Placement CDIs to unrelated parties (**Tranche 1 Placement CDIs**) issued to unrelated parties and 25,097,620 free-attaching Options (**Tranche 1 Placement Options**) on the basis of one free-attaching Tranche 1 Placement Option issued for every one Tranche 1 Placement CDI issued;

(b) the issue of up to 27,997,500 Placement CDIs (**Tranche 2 Placement CDIs**) issued to unrelated parties and 27,997,500 free-attaching Options (**Tranche 2 Placement Options**) on the basis of one free-attaching Tranche 2 Placement Option for every one Tranche 2 Placement CDI issued; and

(c) the issue of up to 16,000,000 Placement CDIs to the Directors (or their respective nominees) (**Director Placement CDIs**), with one free-attaching Option for every two Placement CDIs issued (**Director Placement Options**) as follows:

   (i) 10,000,000 Director Placement CDIs and 10,000,000 Director Placement Options to Paul Cronin;

   (ii) 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Dominic Roberts;

(iii) 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Gabriel Chiappini; and

(iv) 2,500,000 Director Placement CDIs and 2,500,000 Director Placement Options to Alberto Lavandeira,

(together, the **Director Placement Securities**),

(collectively, the **Placement**).

On 22 March 2024, the Corporation issued the Tranche 1 Placement CDIs using the Corporation's placement capacity under ASX Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement CDIs.

1.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, ASX Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

The issue of the Tranche 1 Placement CDIs does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Corporation's placement capacity under ASX Listing Rule 7.1. This reduces the Corporation's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the Tranche 1 Placement CDIs.

ASX Listing Rule 7.4 provides an exception to ASX Listing Rule 7.1. It provides that where Shareholders in a general meeting ratify the previous issue of Equity Securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The issue of the Tranche 1 Placement CDIs did not breach Listing Rule 7.1 at the time the issue occurred.

The effect of Shareholders passing Resolution 1 will be to allow the Corporation to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, the Tranche 1 Placement CDIs will be excluded in calculating the Corporation's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the Tranche 1 Placement CDIs will continue to be included in the Corporation's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Corporation can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 25,097,620 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement CDIs.

1.3 Specific 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 ratification of the issue of the Tranche 1 Placement Securities:

(a) The Tranche 1 Placement CDIs were issued to a range of new and existing investors, including new domestic and international institutional, professional and sophisticated investors, none of whom are a related party of the Corporation or a Material Investor (**Tranche 1 Participants**). The participants in the

Placement were identified through a Corporation led book build process, which involved the Corporation seeking expressions of interest from new and existing contacts of the Corporation.

(b) A total of 25,097,620 Tranche 1 Placement CDIs were issued within the Corporation's 15% limit permitted under ASX Listing Rule 7.1, without the need for Shareholder approval.

(c) The Tranche 1 Placement CDIs are fully paid and rank equally in all respects with the Corporation's existing CDIs on issue. Each Tranche 1 Placement CDI represents a beneficial interest in one common share of the Corporation.

(d) The Tranche 1 Placement CDIs were issued on 22 March 2024.

(e) The Tranche 1 Placement CDIs were issued at AUD$0.02 each raising approximately $501,952 (before costs).

(f) The proceeds from the issue of the Tranche 1 Placement CDIs have been or are intended to be used towards:

  (i) progression of the Salave Gold Project permitting programme, including the local urban planning and land re-zoning process with Tapia Municipality (local government) and Environmental Permit with the Principality of Asturias (regional government);

  (ii) advocacy and awareness initiative to assist promotion of the Salave Gold Project in Asturias;

  (iii) review of opportunistic resource opportunities; and

  (iv) general working capital.

(g) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement CDIs.

(h) A voting exclusion statement is included in the Notice.

1.4 Additional information

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

2. Resolution 2 – Approval to issue Tranche 2 Placement Securities

2.1 General

The background to the proposed issue of the Tranche 2 Placement CDIs and Tranche 2 Placement Options (together, the **Tranche 2 Placement Securities**) is in Section 1.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.1 to approve the issue of the Tranche 2 Placement Securities.

2.2 **ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is in Section 1.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Corporation to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Corporation will be able to proceed with the issue of the Tranche 2 Placement Securities.

If Resolution 2 is not passed, the Corporation will not be able to proceed with the issue of the Tranche 2 Placement Securities and will not receive the approximate AUD$559,950 (before costs) committed by the relevant Placement participants for the Tranche 2 Placement Securities.

2.3 **Specific information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Securities:

(a) The Tranche 2 Placement Securities will be issued to a range of new and existing investors, including new domestic and international institutional, professional and sophisticated investors, none of whom are a related party of the Corporation or a Material Investor. The participants in the Placement were identified through a Corporation led book build process, which involved the seeking expressions of interest from new and existing contacts of the Corporation.

(b) A maximum of 55,995,000 Tranche 2 Placement Securities will be issued, comprising:

(i) 27,997,500 Placement CDIs (**Tranche 2 Placement CDIs**); and

(ii) 27,997,500 Options, on the basis of one free-attaching Option for every one Tranche 2 Placement CDIs issued (**Tranche 2 Placement Options**).

(c) The Tranche 2 Placement CDIs are fully paid and rank equally in all respects with the Corporation's existing CDIs on issue. Each Tranche 2 Placement CDI represents a beneficial interest in one common share of the Corporation. The Tranche 2 Placement Options will be exercisable at AUD$0.03 each and will expire 3 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.

(d) The Tranche 2 Placement Securities will be issued no later than 3 months after the date of the Meeting.

(e) The Tranche 2 Placement CDIs will be issued at AUD$0.02 each. The Tranche 2 Placement Options are proposed to be issued for nil cash consideration as they are free-attaching to the Tranche 2 Placement CDIs. Accordingly, no funds will be raised from the issue of the Tranche 2 Placement Options.

(f) A summary of the intended use of funds raised from the Placement is in Section 1.3(f) above.

(g) There are no other material terms to the agreement for the issue of the Tranche 2 Placement Securities.

(h) A voting exclusion statement is included in the Notice.

2.4 **Additional information**

The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

3. Resolution 3 – Approval to issue Tranche 1 Placement Options

3.1 General

The background to the proposed issue of the Tranche 1 Placement Options is in Section 1.1 above.

Resolution 3 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.1 to approve the issue of the Tranche 1 Placement Options.

3.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is in Section 1.2 above.

The effect of Shareholders passing Resolution 3 will be to allow the Corporation to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Corporation will be able to proceed with the issue of the Tranche 1 Placement Options.

If Resolution 3 is not passed, the Corporation will not be able to proceed with the issue of the Tranche 1 Placement Options.

3.3 Specific information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 1 Placement Options:

(a) The Tranche 1 Placement Options will be issued to the Tranche 1 Participants, none of whom are a related party of the Corporation or a Material Investor. The Tranche 1 Participants were identified through a Corporation led book build process, which involved the seeking expressions of interest from new and existing contacts of the Corporation.

(b) A maximum of 25,097,620 Tranche 1 Placement Options will be issued.

(c) The Tranche 1 Placement Options will be exercisable at AUD$0.03 each and will expire 3 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.

(d) The Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting.

(e) The Tranche 1 Placement Options are proposed to be issued for nil cash consideration as they are free-attaching to the Tranche 1 Placement CDIs. Accordingly, no funds will be raised from the issue of the Tranche 1 Placement Options.

(f) A summary of the intended use of funds raised from the Placement is in Section 1.3(f) above.

(g) There are no other material terms to the agreement for the issue of the Tranche 1 Placement Options.

(h) A voting exclusion statement is included in the Notice.

3.4 **Additional information**

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

Resolution 3 is an ordinary resolution.

4. **Resolution 4 – Approval to issue Director Placement Securities**

4.1 **General**

The background to the proposed issue of the Director Placement Securities is in Section 1.1 above.

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of up to 32,000,000 Director Placement Securities to the Directors (or their respective nominees) (**Participating Directors**) as follows:

Director	Amount committed	Director Placement CDIs	Director Placement Options
Paul Cronin	AUD$200,000	10,000,000	10,000,000
Dominic Roberts	AUD$35,000	1,750,000	1,750,000
Gabriel Chiappini	AUD$35,000	1,750,000	1,750,000
Alberto Lavandeira	AUD$50,000	2,500,000	2,500,000

4.2 **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

(a) a related party (ASX Listing Rule 10.11.1);

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

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (ASX Listing Rule 10.11.3);

(d) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or

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

The Participating Directors are each a related party of the Corporation by virtue of being Directors. Shareholder approval pursuant to ASX Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board (with the Participating Directors abstaining) that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Director Placement Securities to the Participating Directors (or their respective nominees) will not be included in the Corporation's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) will be to allow the Corporation to issue up to 20,000,000 Director Placement Securities to Paul Cronin (or his nominees), raising AUD$200,000 (before costs) under the Placement.

If Resolution 4(a) is not passed, the Corporation will not be able to proceed with the issue of up to 20,000,000 Director Placement Securities to Paul Cronin (or his nominees) and will not receive the additional AUD$200,000 committed by Paul Cronin under the Placement.

The effect of Shareholders passing Resolution 4(b) will be to allow the Corporation to issue up to 3,500,000 Director Placement Securities to Dominic Roberts (or his nominees), raising AUD$35,000 (before costs) under the Placement.

If Resolution 4(b) is not passed, the Corporation will not be able to proceed with the issue of up to 3,500,000 Director Placement Securities to Dominic Roberts (or his nominees) and will not receive the additional AUD$35,000 committed by Dominic Roberts under the Placement.

The effect of Shareholders passing Resolution 4(c) will be to allow the Corporation to issue up to 3,500,000 Director Placement Securities to Gabriel Chiappini (or his nominees), raising AUD$35,000 (before costs) under the Placement.

If Resolution 4(c) is not passed, the Corporation will not be able to proceed with the issue of up to 3,500,000 Director Placement Securities to Gabriel Chiappini (or his nominees) and will not receive the additional AUD$35,000 committed by Gabriel Chiappini under the Placement.

The effect of Shareholders passing Resolution 4(d) will be to allow the Corporation to issue up to 5,000,000 Director Placement Securities to Alberto Lavandeira (or his nominees), raising AUD$50,000 (before costs) under the Placement.

If Resolution 4(d) is not passed, the Corporation will not be able to proceed with the issue of up to 5,000,000 Director Placement Securities to Alberto Lavandeira (or his nominees) and will not receive the additional AUD$50,000 committed by Alberto Lavandeira under the Placement.

4.3 Specific 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 the proposed issue of the Director Placement Securities:

(a) The Director Placement Securities will be issued to the Participating Directors (or their respective nominees) in the manner set out in Section 4.1.

(b) the Participating Directors fall into the category stipulated by ASX Listing Rule 10.11.1 by virtue of each being a Director of the Corporation.

(c) A maximum of 32,000,000 Director Placement Securities comprising 16,000,000 Director Placement CDIs and 16,000,000 Director Placement Options will be issued to the Participating Directors (or their respective nominees) in the manner and form set out in Section 4.1.

(d) The Director Placement CDIs will be fully paid and rank equally in all respects with the Corporation's existing CDIs on issue. Each Director Placement CDI represents a beneficial interest in one common share of the Corporation. The Director Placement Options will be exercisable at AUD$0.03 each and will expire 3 years from the date of issue. The Director Placement Options will otherwise be subject to the terms and conditions in Schedule 2.

(e) The Director Placement Securities will be issued no later than one month after the date of the Meeting.

(f) The Director Placement CDIs will be issued at AUD$0.02 each. The Director Placement Options are proposed to be issued for nil cash consideration as they are free-attaching to the Director Placement CDIs. Accordingly, no funds will be raised from the issue of the Director Placement Options.

(g) A summary of the intended use of funds raised from the Placement is in Section 1.3(f) above.

(h) The proposed issue of the Director Placement Securities to the Participating Directors (or their respective nominees) are not intended to remunerate or incentivise the Participating Directors.

(i) There are no other material terms to the proposed issue of the Director Placement Securities.

(j) A voting exclusion statement is included in the Notice.

4.4 Additional information

The Board declines to make a recommendation in respect of Resolution 4(a) to (d) (inclusive) as each of the Directors have a personal interest in the Resolutions.

Resolution 4(a) to (d) (inclusive) are separate independent resolutions and are each an ordinary Resolution.

Pursuant to Canadian Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), the Placement, including the issuance of the Director Placement Securities, may be considered a "related party transaction" under MI 61-101. However, the Corporation has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Corporation's market capitalization (as determined under MI 61-101).

[The Corporation required additional working capital to meet its obligations and continue to progress and de-risk the Corporation's Salave Gold Project. There was unanimous Director support for the Placement. Funds will be allocated to a range of activities including continuing to progress the Salave Gold Project permitting programme, advocacy and awareness initiative to assist promotion of the Salave Gold Project in Asturias, review of opportunistic resource opportunities and general working capital. The Board considered the Placement to be the most efficient, timely and cost effective way to raise capital and considered that it was appropriate for Directors to subscribe on the same commercial terms as were available to other Placement participants.]

By approving resolutions 4(a) to (d), the Corporation anticipates that director interests will change as follows:

	As at 31 December 2023 & pre placement			Post Placement		
Name of Director Non-Executive and Executive	**Shares**	**Options**	**Performance Rights**	**Shares**	**Options**	**Performance Rights**
Dominic Roberts[(1)]	0	0	5,000,000[(1)]	1,750,000	1,750,000	5,000,000
Paul Cronin	13,025,427	2,553,334	0	23,025,427	12,553,334	0
Alberto Lavandeira	2,976,598	1,100,000	0	5,476,598	3,600,000	0
Gabriel Chiappini	1,414,035	1,000,000	5,000,000	3,164,035	2,750,000	5,000,000

(1) See Resolution 5 – Approval to issue Director Performance Rights – Dominic Roberts

5. Resolution 5 – Approval to issue Director Performance Rights – Dominic Roberts

5.1 General

The Corporation is proposing, subject to obtaining Shareholder approval, to issue up to 5,000,000 Performance Rights to Dominic Roberts (or his nominees) (**Director Performance Rights**) in connection with Dominic Roberts' appointment as Executive Chairman of the Corporation, as announced on 22 November 2023.

Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of up to 5,000,000 Director Performance Rights to Dominic Roberts (or his nominees).

5.2 ASX Listing Rule 10.11

A summary of Listing Rule 10.11 is in Section 4.2 above.

Dominic Roberts is a related party of the Corporation by virtue of being a Director. Shareholder approval pursuant to ASX Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board (with Dominic Roberts abstaining) that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Director Performance Rights to Dominic Roberts (or his nominees) will not be included in the Corporation's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Corporation to issue up to 5,000,000 Director Performance Rights to Dominic Roberts (or his nominees).

If Resolution 5 is not passed, the Corporation will not be able to proceed with the issue of up to 5,000,000 Director

Performance Rights to Dominic Roberts (or his nominees) and the Corporation may consider other forms of remuneration, including by the payment of cash.

5.3 **Specific 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 the proposed issue of the Director Performance Rights:

(a) The Director Performance Rights will be issued to Dominic Roberts (or his nominees).

(b) Dominic Roberts falls into the category stipulated by ASX Listing Rule 10.11.1 by virtue of being a Director of the Corporation.

(c) A maximum of 5,000,000 Director Performance Rights will be issued.

(d) The Director Performance Rights are subject to the following performance milestones and are otherwise subject to the terms and conditions in Schedule 3:

Class	Performance Rights	Milestone	Expiry Date
Class A	2,500,000	The Government of the Principality of Austurias delivering a formal positive outcome on the Corporation's Environmental Impact Assessment for the Salave Gold Project.	22 November 2024
Class B	2,500,000	The Corporation receiving approvals from the Tapia Municipality for the Urban Planning & the Modification Permits for the Salave Gold Project.	22 November 2024

(e) The Director Performance Rights will be issued no later than one month after the date of the Meeting.

(f) These Director Performance Rights will be issued for nil consideration as they will be issued as part of Dominic Roberts' remuneration package.

(g) The purpose of the issue of the Director Performance Rights is to provide an incentive component to the remuneration package of Dominic Roberts to further align his interests with those of Shareholders. The Board (with Dominic Roberts abstaining) considers that the number of Director Performance Rights to be granted to Dominic Roberts is commensurate with the value to the Corporation and is an appropriate method to provide cost effective remuneration.

(h) Dominic Roberts current total remuneration package is as follows:

Cash salary and fees per annum[1]	Superannuation	Security based payments[2]	Total
$194,000	Nil	$116,192	**$310,192**

Notes:

1. Dominic Roberts currently receives an annual salary of £100,000 which has been converted into AUD based on a conversion price of £1: $1.94 as at 16 April 2024.

2. Comprising 5,000,000 Director Performance Rights with a fair value of $116,192 which have been agreed to be issued as an incentive component to Dominic Roberts appointment as Executive Chairman and are subject to Shareholder approval of Resolution 5.

The appointment of Dominic Roberts as Executive Chairman of the Corporation is otherwise considered to be on standard terms.

(i) A voting exclusion statement is included in the Notice.

5.4 Additional information

The Board (with Dominic Roberts abstaining) recommends Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary Resolution.

Pursuant to MI 61-101, the Placement, including the issuance of the Director Performance Rights, may be considered a "related party transaction" under MI 61-101. However, the Corporation has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Corporation's market capitalization (as determined under MI 61-101). .

6. Resolution 6 – Approval to issue Consultant Performance Rights

6.1 General

The Corporation is proposing, subject to obtaining Shareholder approval, to issue up to 1,000,000 performance rights (**Consultant Performance Rights**) to Ignacio Matos and Ana Gallego (**Consultants**) (or their respective nominees) for the provision of legal and project consultancy services to the Corporation (**Consultant Performance Rights**).

Resolution 6 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.1 to approve the issue of the Consultant Performance Rights.

6.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is in Section 1.2 above.

The effect of Shareholders passing Resolution 6 will be to allow the Corporation to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed, the Corporation will be able to proceed with the issue of the Consultant Performance Rights to the Consultants (or their respective nominees).

If Resolution 6 is not passed, the Corporation will not be able to proceed with the issue of the Consultant Performance Rights to the Consultants (or their respective nominees), and the Corporation may consider other forms of consideration, including by the payment of cash.

6.3 Specific information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Consultant Performance Rights:

(a) The Consultant Performance Rights will be issued will be issued to the Consultants (or their respective nominees), none of whom is a related party or a Material Investor.

(b) A maximum of 1,000,000 Consultant Performance Rights will be issued.

(c) The Consultant Performance Rights are subject to the following performance milestones and are otherwise subject to the terms and conditions in Schedule 3:

Class	Performance Rights	Milestone	Expiry Date
Class A	500,000	The Government of the Principality of Austurias delivering a formal positive outcome on the Corporation's Environmental Impact Assessment for the Salave Gold Project.	22 November 2024
Class B	500,000	The Corporation receiving approvals from the Tapia Municipality for the Urban Planning & the Modification Permits for the Salave Gold Project.	22 November 2024

(d) The Consultant Performance Rights will be issued no later than 3 months after the date of the Meeting.

(e) The Consultant Performance Rights will be issued for nil cash consideration as they are being issued as an incentive component of the consideration payable to the respective recipients'.

(f) The Consultant Performance Rights are being issued as consideration for the provision of legal and project consultancy services. There are no other material terms to the agreements to issue the Consultant Performance Rights.

(g) A voting exclusion statement is included in the Notice.

6.4 **Additional information**

The Board recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is an ordinary Resolution.

The persons named in the enclosed form of proxy intend to vote in favour of all resolutions.

OTHER MATTERS

Management of the Corporation is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Corporation to request copies of the Corporation's financial statements and management's discussion and analysis by sending a written request to the Corporation at Level 1, 10 Outram Street, West Perth, WA 6005, Australia. Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for its most recently completed financial year, which are also available on SEDAR+ at www.sedarplus.ca.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Perth WA, Australia April 29.

BY ORDER OF THE BOARD

Dominic Roberts, Executive Chairman

Schedule "1"

Definitions

In the Notice, words importing the singular include the plural and vice versa.

$ or AUD$	means Australian Dollars.
£	means British Pound Sterling.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	means the ASX Listing Rules of ASX.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
CDIs	means CHESS depository interests.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Black Dragon Gold Corp. (ARBN 625 522 250).
Constitution	means the Constitution of the Company.
Consultants	has the meaning given in Section 6.1.
Consultant Performance Rights	means the 1,000,000 Performance Rights proposed to be issued to consultants of the Company, the subject of Resolution 6.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	means up to 5,000,000 Performance Rights to be issued to Director Dominic Roberts (or his nominees), subject to receipt of prior Shareholder approval under Resolution 5.
Director Placement CDIs	has the meaning given in Section 1.1(c).
Director Placement Options	has the meaning given in Section 1.1(c).
Director Placement Securities	means up to 16,000,000 Placement CDIs and 16,000,000 free-attaching Options to be issued to Directors Paul Cronin, Dominic Roberts, Gabriel Chiappini and Alberto Lavandeira (or their respective nominees), subject to the receipt of prior Shareholder approval under Resolution 4(a) to (d) (inclusive).

Equity Security	has the same meaning as in the ASX Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means the option to acquire a CDI.
Participating Directors	means Directors Paul Cronin, Dominic Roberts, Gabriel Chiappini and Alberto Lavandeira.
Performance Right	means the right to acquire a CDI or Share at the election of the holder of the Performance Right and subject to the satisfaction of certain milestones.
Placement	has the meaning given in Section 1.1.
Placement CDIs	means the 69,095,120 CDIs agreed to be issued under the Placement.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

Tranche 1 Placement CDIs	means the 25,097,620 Placement CDIs already issued under the Placement, the subject of Resolution 1.
Tranche 1 Placement Options	means the 25,097,620 free-attaching Options agreed to be issued under the Placement, subject to receipt of prior Shareholder approval under Resolution 3.
Tranche 1 Placement Participants	has the meaning given in Section 1.3(a).
Tranche 1 Placement Securities	means the Tranche 1 Placement CDIs and Tranche 1 Placement Options.
Tranche 2 Placement CDIs	means the 27,997,500 Tranche 2 Placement CDIs agreed to be issued under the Placement, subject to receipt of prior Shareholder approval under Resolution 2.
Tranche 2 Placement Options	means the 27,997,500 Tranche 2 Placement Options agreed to be issued under the Placement, subject to receipt of prior Shareholder approval under Resolution 2.
Tranche 2 Placement Securities	means the Tranche 2 Placement CDIs and Tranche 2 Placement Options.
TSXV	means the TSX Venture Exchange.

Schedule "2"

Terms and Conditions of Options

The following terms and conditions apply to the Tranche 1 Placement Options, Tranche 2 Placement Options, and Director Placement Options (collectively referred to in this Schedule as **Options**):

1. (**Entitlement**): Each Option entitles the holder to subscribe for one fully paid common share (**Share**) upon exercise of the Option. The Shares will be issued to the holder in the form of CHESS Depositary Interests (**CDIs**).

2. (**Expiry Date**): The Options expire at 5:00pm (Perth time) on the date that is three years after the date of issue.

3. (**Exercise Price**): The Options have an exercise price of AUD$0.03 each.

4. (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. (**Exercise Period**): The Options are exercisable at any time and from time to time on after the date of issue and before the Expiry Date.

6. (**Quotation of the Options**): The Company will not apply for quotation of the Options on any securities exchange.

7. (**Transferability**): The Options are not transferable without the prior written consent of the Company (not to be unreasonably withheld or delayed).

8. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

   Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. (**Timing of issue of CDIs on exercise**): Within 5 Business Days after the Exercise Date the Company will, subject to paragraph 10:

   (a) allot and issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

   (b) if required and subject to paragraph 10, give the Australian Securities Exchange (**ASX**) a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth);

   (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options; and

   (d) issue a substitute certificate in respect of the remaining Options (if applicable).

10. (**Restrictions on transfer of CDIs**): If the Company is required but unable to give ASX a notice under paragraph 9(b), or such a notice for any reason is not effective to ensure that an offer for sale of the CDIs does not require

disclosure to investors, CDIs issued on exercise of Options may not be traded (whether on ASX or any other securities exchange) and will be subject to a holding lock until 12 months after their issue unless the Corporation, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

11. (**CDIs issued on exercise**): CDIs issued on exercise of the Options will rank equally with the then CDIs of the Company.

12. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed pursuant to a compromise or arrangement with shareholders, creditors or other persons or an amalgamation, arrangement or merger of the Company with or into any other body corporate, trust, partnership or other entity, all rights of an Option holder are to be changed in a manner consistent with the *Business Corporations Act* (British Columbia), the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSX Venture Exchange (**TSXV**), at the time of the reconstruction.

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

14. (**Entitlement to dividends**): The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.

15. (**Entitlement to capital return**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

16. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, whether by way of subdivision, consolidation or otherwise, the rights of the Option holder will be varied in accordance with the *Business Corporations Act* (British Columbia, the Listing Rules of the ASX and, if applicable the *Corporate Finance Policies* of the TSXV, at the time of the reorganisation.

17. (**Change in exercise price**): There will be no change to the exercise price of the Options or the number of CDIs over which the Options are exercisable in the event of the Company making a pro-rata issue of securities to the holders of Shares or CDIs in the Company (other than a bonus issue).

18. (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of securities to existing Shareholders or CDI holders (i.e. a share split effected by way of a "push out") (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

    (a) the number of CDIs which must be issued on the exercise of an Option will be increased by the number of securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

    (b) no change will be made to the Exercise Price.

19. (**Voting rights**): The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

Schedule "3"

Terms and Conditions of Performance Rights

The following terms and conditions apply to the Director Performance Rights and Consultant Performance Rights (together referred to in this Schedule as **Performance Rights**):

1. (**Milestones**) The Performance Rights have the following milestones attached to them (each referred to as a **Milestone**):

Class	Milestone	Milestone Date	Number of Performance Rights	Number of Shares or CDIs on conversion of Performance Rights
Class A	The Government of the Principality of Austurias delivering a positive formal outcome on the Company's Environmental Impact Assessment for the Salave Gold Project.	22 November 2024	3,000,000	3,000,000
Class B	The Company receiving approvals from the Tapia Municipality for the Urban Planning & the Modification Permits for the Salave Gold Project.	22 November 2024	3,000,000	3,000,000

2. (**Vesting**) Subject to the satisfaction of the Milestone, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Milestone has been satisfied.

3. (**Termination**) If the holder of a Performance Right (**Holder**) ceases to be employed or otherwise engaged by the Company or any of its subsidiaries, any Performance Rights held by a Holder which have not yet vested will lapse on the effective date of termination, unless:

   (a) the Holder a "Good Leaver" (as defined below); or

   (b) the Board otherwise exercises its sole discretion to permit the holder to retain their respective Performance Rights.

   Any vested Performance Rights will be unaffected by the termination. The Holder will be a "Good Leaver" if they cease to be employed or otherwise engaged by the Company or any of its subsidiaries in any circumstances other than as follows:

   (a) where their appointment agreement is terminated by the Company as a "summary termination"; or

   (b) where his appointment agreement is terminated by the Consultant "without cause" in circumstances other than as agreed with the Company prior to the provision of such notice.

4. (**Exercise**) Any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 below), the Holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The Holder is not required to pay a fee to exercise the Performance Rights.

5. (**Expiry Date**) The Performance Rights will expire at 5.00pm (Perth time) on 22 November 2024.

6. (**Transfer**) The Performance Rights are not transferable.

7. (**Entitlements and bonus issues**) Subject always to the rights under clause 8, Holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

8. (**Reorganisation of capital**) In the event that the issued capital of the Company is reconstructed, all the Holder's rights will be changed to the extent necessary to comply with the ASX Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the Holder's economic and other rights are not diminished or terminated.

9. (**Voting rights**) A Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

10. (**Dividend rights**) A Performance Right does not entitle the Holder to any dividends.

11. (**Return of capital rights**) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

12. (**Rights on winding up**) The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

13. (**Change in control**) If prior to the earlier of the conversion or the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a Share.

    A Change of Control Event occurs when:

    (a) **takeover bid**: the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of more than 50.1% of Shares and that takeover bid has become unconditional; or

    (b) **scheme of arrangement:** the announcement by the Company that the Company's shareholders (**Shareholders**) have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Company securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

14. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

15. (**Issue of Shares**)

    As soon as practicable after the later of the following:

    (a) the Company receives a Notice of Exercise or the Performance Rights convert under clause 13; and

    (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

    the Company will:

    (c) issue the Shares specified in the Notice of Exercise;

    (d) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (to the extent required); and

(e) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

If the Company is unable to deliver a notice under clause 15(d) or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Shares issued on exercise of the Performance Rights may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

It is acknowledged that any Shares or other securities issued on conversion of Performance Rights will be subject to any applicable hold periods under applicable law, including applicable Canadian securities laws.

16. (**Ranking**) All Shares issued upon the conversion of Performance Rights will upon issue rank pari passu in all respects with other Shares.

17. (**Quotation**) Performance Rights will not be quoted on ASX. On conversion of Performance Rights into Shares, the Company will apply for quotation in accordance with clause 15(e).

18. (**No other rights**) A Performance Right does not give a Holder any 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.

(Amendments required by ASX) The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.

Black Dragon Gold Corp.

ARBN 625 522 250

Need assistance?

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

Online:
www.investorcentre.com/contact

BDGRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **9:00am (UK), 10:00am (CET), 4:00pm (AWST) on Monday, 3 June 2024.**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 29 April 2024 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

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 Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your 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

PIN: 99999

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 RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN 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 N D

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1 CHESS Depositary Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESS Depositary Nominees Pty Ltd

At the Extraordinary General Meeting of Black Dragon Gold Corp., to be held at Level 1, 10 Outram Street, West Perth WA Australia 6005 on Thursday, 6 June 2024 at 9:00am (UK), 10:00am (CET) and 4:00pm (AWST) and at any adjournment of that meeting, I/We being a holder of CHESS Depositary Interests of Black Dragon Gold Corp., hereby:

Please mark box A **OR** B with an 'X'

A ☐ direct CHESS Depositary Nominees Pty Ltd (CDN) to appoint the Chairman of the Meeting to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding

OR

B ☐ direct CDN to appoint the following person to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding.

If you instruct CDN to direct a Proxy to vote and do not mark either the "FOR" or "AGAINST" box, your vote will not be counted as a vote cast.

Step 2 Items of Business

	For	Against
1. Ratification of issue of Tranche 1 Placement CDIs To ratify the issue of 25,097,620 Tranche 1 Placement CDIs	☐	☐
2. Approval to issue Tranche 2 Placement Securities To approve the issue of up to 55,995,000 Tranche 2 Placement Securities	☐	☐
3. Approval to issue Tranche 1 Placement Options To approve the issue of up to 25,097,620 Tranche 1 Placement Options	☐	☐
4a. Approval to issue Director Placement Securities to Paul Cronin To approve the issue of 10,000,000 Director Placement CDIs and 10,000,000 Director Placement Options to Paul Cronin	☐	☐
4b. Approval to issue Director Placement Securities to Dominic Roberts To approve the issue of 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Dominic Roberts	☐	☐
4c. Approval to issue Director Placement Securities to Gabriel Chiappini To approve the issue of 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Gabriel Chiappini	☐	☐
4d. Approval to issue Director Placement Securities to Alberto Lavandeira To approve the issue of 2,500,000 Director Placement CDIs and 2,500,000 Director Placement Options to Alberto Lavandeira	☐	☐
5. Approval to issue Director Performance Rights - Dominic Roberts To approve the issue of up to 5,000,000 Director Performance Rights to Dominic Roberts	☐	☐
6. Approval to issue Consultant Performance Rights To approve the issue of up to 1,000,000 Consultant Performance Rights to consultants of the Company	☐	☐

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)*

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

Mobile Number	Email Address

B D G 3 0 8 3 3 4 A

computershare

BLACK DRAGON GOLD CORP.

Computershare

8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Special Meeting to be held on June 6, 2024

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. **Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).**

2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.

3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.

4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.

5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**

6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.

7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.

8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Fold

Proxies submitted must be received by 9:00 AM (UK), 10:00 AM (CET), 4:00 PM(AWST) June 4, 2024

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.

To Vote by Mail

- Complete, sign and date the reverse hereof.
- Return this Proxy in the envelope provided.

To Vote by Fax

- Complete, sign and date the reverse hereof.
- 1-866-249-7775 (Toll Free North America) 416-263-9524 (International)

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.
Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

01ZSPE

Appointment of Proxyholder

I/We being holder(s) of Black Dragon Gold Corp. hereby appoint the Chairman **OR** **Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.**

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting of shareholders of Black Dragon Gold Corp. to be held at Level 1, 10 Outram Street, West Perth WA Australia 6005, on June 6, 2024 at 9:00 AM (UK), 10:00 AM(CET) and 4:00 PM (AWST) at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

	For	Against
1. Resolution 1 – Ratification of issue of Tranche 1 Placement CDIs *To ratify the issue of 25,097,620 Tranche 1 Placement CDIs*	☐	☐
2. Resolution 2 – Approval to issue Tranche 2 Placement Securities *To approve the issue of up to 55,995,000 Tranche 2 Placement Securities*	☐	☐
3. Resolution 3 – Approval to issue Tranche 1 Placement Options *To approve the issue of up to 25,097,620 Tranche 1 Placement Options*	☐	☐
4a– Approval to issue Director Placement Securities to Paul Cronin *To approve the issue of 10,000,000 Director Placement CDIs and 10,000,000 Director Placement Options to Paul Cronin*	☐	☐
4b– Approval to issue Director Placement Securities to Dominic Roberts *To approve the issue of 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Dominic Roberts*	☐	☐
4c– Approval to issue Director Placement Securities to Gabriel Chiappini *To approve the issue of 1,750,000 Director Placement CDIs and 1,750,000 Director Placement Options to Gabriel Chiappini*	☐	☐
4d– Approval to issue Director Placement Securities to Alberto Lavandeira *To approve the issue of 2,500,000 Director Placement CDIs and 2,500,000 Director Placement Options to Alberto Lavandeira*	☐	☐
5. Resolution 5 – Approval to issue Director Performance Rights – Dominic Roberts *To approve the issue of up to 5,000,000 Director Performance Rights to Dominic Roberts*	☐	☐
6. Resolution 6 – Approval to issue Consultant Performance Rights *To approve the issue of up to 1,000,000 Consultant Performance Rights to consultants of the Company*	☐	☐

Fold

Fold

Signature of Proxyholder

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**

Signature(s)

Date

MM / DD / YY

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